Tribeca Global Natural Resources Limited (ACN 627 596 418) (the "Company")
Corporate Governance Statement
28 August 2026

This Corporate Governance Statement sets out the Company's current compliance with the ASX Corporate Governance Council's fourth edition Corporate Governance Principles and Recommendations (**ASX Recommendations**). This statement has been approved by the Board.

	ASX Recommendations	Compliance	Comment
1.	**Lay solid foundations for management and oversight**		
1.1	A listed entity should disclose: (a) the respective roles and responsibilities of its Board and management; and (b) those matters expressly reserved to the Board and those delegated to management.	Complies	The functions of the Board are set out in the Company's Board Policy (**Board Policy**) that is contained in Section 1 of the Company's Corporate Governance Charter (**Corporate Governance Charter**). The Corporate Governance Charter is located at: http://tribecaip.com/lic/corporate-governance/. Tribeca Global Resources Pty Limited (ACN 606 707 662) (**Investment Manager**) and the Company has entered into an Investment Management Agreement dated 24 August 2018 (**Investment Management Agreement**) that sets out the specific responsibilities of the company's Board of Directors (**Board**) and those delegated to the Investment Manager. The Investment Management Agreement in summarised in section 10.1 of the Company's Prospectus (**Prospectus**) dated 24 August 2018.

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1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	Complies	The Board Policy sets out: ➢ what the Board will consider when appointing a director, including the results of an appropriate background check, which the Board will undertake; and ➢ requirements that the Board provides to security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Complies	Under the Board Policy, when the Board considers the appointment of any new director, the terms of appointment of a director must be recorded in a letter of appointment which takes into consideration the ASX Recommendations. This will form the basis of the written agreement entered into between the Company and a director. The current directors have such written agreements with the Company in place. Being a listed investment company, the Company does not have any senior executives.
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.	Complies	The Board Policy states that the Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.
1.5	(a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (A) the respective proportions of men and women on the board, in senior executive positions and	Complies	The Company's diversity policy is outlined in Section 2 of the Corporate Governance Charter (**Diversity Policy**). The Company does not have any employees or senior executives. The Diversity Policy will only apply to the Board.

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	across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.		
1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the Board, its committees and individual directors; and (b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	Complies	The Board will review its performance by discussion and by reference to generally accepted Board performance standards. A performance evaluation of the Board was undertaken during the reporting period in accordance with the Corporate Governance Charter.
1.7	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of its senior executives; and (b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	N/A	The Company does not have any senior executives.

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2.	**Structure the Board to be effective and add value**		
2.1	The Board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address Board succession issues and to ensure that the Board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	Complies	The Board has not established such a committee and will deal with this issue as a whole. Given the Company's size and nature, the formation of such a committee would not serve to protect or enhance the interest of shareholders. Should the size of the Company change, the Board will consider establishing a separate nomination committee. Suitable candidates will be identified to fill vacancies as they arise with consideration to the optimal mix of skills and diversity. The Board Policy, contained in the Corporate Governance Charter, sets out how the Company addresses succession issues. If required, the Board may establish committees to assist in carrying out its function. At that time, the Board will adopt a policy or charter for such committees.
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.	Complies	Section 9 of the Prospectus and the Directors' Report section of the Company's Annual Report outline the skills and diversity of its Board.

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2.3	A listed entity should disclose: (a) the names of the directors considered by the Board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 of the Corporate Governance Principles and Recommendations 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 (c) the length of service of each director.	Complies	Section 9 of the Prospectus and the Directors' Report section of the Company's Annual Report discloses the names of the directors that the Board considers to be independent, and the interests of each director and the length of service of each director.
2.4	A majority of the Board of a listed entity should be independent directors.	Complies	The Company's Board Policy is that the majority of directors shall be independent, non-executive directors. The Board has a majority of independent directors. Consistent with the size of the Company and its activity, the Board is currently comprised of three (3) directors, of which two (2) are considered to be independent directors.
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.	Complies	The Company does not have a chief executive officer. The Chair, Rebecca O'Dwyer, is an independent and non-executive director.
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.	Complies	Under the Board Policy: ➢ the Company Secretary is responsible for arranging for a new Director to undertake an induction program enabling the new Director to understand specified elements of the business; and ➢ the Directors are entitled to receive appropriate professional development opportunities to maintain the skills and knowledge needed to perform their role effectively.

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3.	**Instil a culture of acting lawfully, ethically and responsibly**		
3.1	A listed entity should articulate and disclose its values.	Complies	The Company's core values are contained in the Corporate Governance Charter (**Statement of Core Values**)
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	Complies	The Company's code of conduct is contained in Section 4 of the Corporate Governance Charter (**Code of Conduct**). The Board has adopted the Code of Conduct to define basic principles of business conduct. It requires the directors and officers of the Company to abide by the policies of the Company and the law.
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	Complies	The Company's whistleblower policy is disclosed at the Company's website. http://tribecaip.com/lic/corporate-governance/
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	Complies	The Company has established its anti-bribery and corruption policy having regard to the Criminal Code Act 1995 (Cth), including Division 70, applicable Australian State and Territory legislation and international anti-corruption and anti-bribery standards. The Company's anti-bribery and corruption policy is contained in Section 8 of the Corporate Governance Charter (**Anti-Bribery and Corruption Policy**).
4.	**Safeguard the integrity of corporate reports**		
4.1	The Board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the Board, and disclose: (A) the charter of the committee; (B) the relevant qualifications and experience of the members of the committee; and (C) in relation to each reporting period, the number of times the committee met throughout the	Complies	The Board has established an audit and risk committee and adopted an audit and risk committee charter which is contained in section 7 of the Corporate Governance Charter (**Audit and Risk Committee Charter**). The committee comprises of non-executive directors, with a majority of whom are independent. The committee is chaired by Nick Myers (who is not the chairperson of the Board). Rebecca O'Dwyer and Todd Warren are the members of this committee The relevant qualifications of the directors are disclosed in the Prospectus and the Annual Report. The Company's Annual Report will also disclose, for each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings.

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	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 and internal control which is operating effectively.	Complies	The Investment Manager is responsible for preparing the declaration pursuant to section 295A of the Corporations Act as the Company does not have a chief executive officer (or equivalent) or a chief financial officer (or equivalent). Accordingly, the terms of the Investment Management Agreement between the Company and the Investment Manager requires the Investment Manager to maintain sound systems of risk management and internal controls and ensure that the systems are operating effectively in all material respects in relation to financial reporting risks.
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.	Complies	The Company undertakes rigorous validation process using internal and external resources to check and verify information disclosed to the market to ensure that any periodic corporate reports are consistent, accurate and balanced and provide investors with appropriate information to make informed investment decisions. All reports are reviewed by the investment manager in conjunction with the board to ensure accuracy and reliability.
5.	**Make timely and balanced disclosure**		
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under the Listing Rules 3.1.	Complies	The Company operates under the continuous disclosure requirements of the ASX Listing Rules as set out in its continuous disclosure policy contained in Section 3 of the Corporate Governance Charter (**Continuous Disclosure Policy**). The Company ensures that all information which may be expected to affect the value of the Company's securities or influence investment decisions is released to the market so that all investors have equal and timely access to material information concerning the Company and its

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			securities. The Company Secretary has the responsibility for ensuring that all relevant information is released to the market in a timely manner in consultation with the Board. The Company considers this to be a satisfactory protocol given the size and nature of the Company.
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Complies	All material market announcements of the Company are reviewed and approved by the board before 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.	Complies	The Company's new and substantive investor or analyst presentations and marketing materials are released to the market via ASX Market Announcements Platform before they are presented to any new and substantive investors.
6.	**Respect the rights of security holders**		
6.1	A listed entity should provide information about itself and its governance to investors via its website.	Complies	The Company provides information about itself and information about its governance to investors via the Investment Manager's website dedicated to the Company: http://tribecaip.com/lic.
6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	Complies	The Board has developed a shareholder communication strategy within its Continuous Disclosure Policy to ensure that shareholders are informed of all major developments affecting the Company's performance, activities and state of affairs. Additionally, the Company publishes regular shareholder briefings by the Investment Manager at least monthly in way of NTA estimates, NTA announcements, half yearly and annual reports and provides shareholders with an opportunity to access such reports and other releases electronically. Occasionally, the Company may send correspondences to shareholders on matters of significance to the Company.
6.3	A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	Complies	The Board encourages full participation of shareholders at the Company's AGMs and any general meetings to ensure a high level of accountability and identification with the Company's strategy. The external auditor will be invited to attend the AGM of shareholders and will be available to answer any questions concerning the conduct, preparation and content of the auditor's report.

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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.	Complies	The Company conducts all substantive resolutions at meetings of security holders by poll rather than by show of hands.
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.	Complies	The Company provides shareholders with the opportunity to receive communications from, and send communications to, the Company and its share registry electronically.
7.	**Recognise and manage risk**		
7.1	The Board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	Complies	The Board has established an audit and risk committee and adopted an audit and risk committee charter which is contained in section 7 of the Corporate Governance Charter (**Audit and Risk Committee Charter**). The Audit and Risk Committee was established as the Board felt this was the most suitable for the current size and nature of the Company. The committee comprises of non-executive directors, with a majority of whom are independent. The committee is chaired by Nick Myers (who is not the chairperson of the Board). Rebecca O'Dwyer and Todd Warren are the members of this committee The relevant qualifications of the directors are disclosed in the Annual Report. The Company's Annual Report will also disclose, for each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings.
7.2	The Board or a committee of the Board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	Complies	The Audit and Risk Committee Charter sets out the responsibilities in relation to managing risk. The Company's risk management framework and risk matrix will be reviewed by the Audit and Risk Committee at least annually to satisfy itself that it continues to be sound. For the financial year ended 30 June 2026, the Company's risk management framework and risk matrix was reviewed by the Audit and Risk Committee.
7.3	A listed entity should disclose:	Complies	The Company does not have an internal audit function.

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	(a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.		The Audit and Risk Committee Charter sets out the Committee's responsibilities in relation to the assessment, review and improvement of internal controls and risk management. The terms of the Investment Management Agreement between the Company and the Investment Manager require the Investment Manager to maintain sound systems of risk management and internal controls and ensure that the systems are operating effectively in all material respects in relation to financial reporting risks.
7.4	A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.	Complies	The risks and how the Company will manage those risks are set out in Section 6 of the Prospectus. The Audit and Risk Committee is responsible for assessing economic, environmental and social sustainability risks and reporting on how the Board should best manage those risks. The Committee has requested the investment manager to take ESG into consideration of investment process and to monitor investee entities ESG exposures.
8.	**Remunerate fairly and responsibly**		
8.1	The Board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration	Complies	The Board does not have and does not currently intend to establish such a committee. The Board considers that due to the Company's size and the fact that it does not have any employees, a remuneration committee would not serve to protect or enhance the interest of shareholders. The functions and roles that would be performed by such a committee are best undertaken by the Board. Should the size of the Company change the Company will consider establishing a separate remuneration committee. The Board will ensure that appropriate remuneration policies and practices are in place for non-executive directors, executive directors (if any) and senior management (if any), while having regard to the ASX Recommendations. The Board will review the allocation and amount of remuneration for both executive and non-executive directors periodically and will be set with reference to market rates. The Company does not have any senior executives.

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	is appropriate and not excessive.		The remuneration to be paid to the Investment Manager (including worked examples) is disclosed in the Prospectus. Details of all management and performance fees paid to the Investment Manager each year are disclosed in the Annual Report.
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.	Complies	Refer to Item 8.1 of this Corporate Governance Statement. The Annual Report outlines the current remuneration and the policies and practices in place for the non-executive Directors. Non-independent directors do not receive any remuneration from the Company. The Company does not have any senior executives.
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	N/A	The Company does not have an equity based remuneration scheme.