



NICKEL AND
TECHNOLOGIES

ACN 627 151 080

Corporate Governance

Summary of Company's Position in Relation to ASX Corporate Governance Principles

This Corporate Governance Statement is current as at 10 September 2018 and has been approved by the Board of the Company on that date.

The Board is committed to complying with the principles of best practice in corporate governance and intends to establish controls, mechanisms and structures to ensure that the Company will be able to comply with as many of the ASX Corporate Governance Principles as the Board considers practicable taking into account the size of the Company and its stage of development.

The Board will aim to conduct the Company's affairs in accordance with the ASX Corporate Governance Principles to the extent that such principles and recommendations are applicable to an entity of the size and structure of the Company.

The Board is aware of the importance of a categorical corporate governance framework. The Company has considered the ASX Corporate Governance Principles and Recommendations (Third Edition). The Company has adopted an ASX compliant constitution. The Board considers the Company is not currently of a size, nor are its affairs of such complexity to justify the formation of separate committees at this time but has adopted various corporate governance charters and policies.

1. Lay solid foundations for management and oversight: A listed entity should establish and disclose the respective roles and responsibilities of its board and management and how their performance is monitored and evaluated.

The Board is responsible for evaluating and setting the strategic direction for the Company, establishing goals for management and monitoring the achievement of these goals.

The principal functions and the responsibilities of the Board include but are not limited to the following;

- Determining in conjunction with management, corporate strategy, objectives, operations, plans and approving and appropriately monitoring plans, investments, major capital and operating expenditure and acquisitions;
- Monitoring actual performance against budget expectations;
- Identifying areas of significant business risk and ensure the Company is appropriately positioned to manage those risks;
- Overseeing the management of safety, WHS and environmental issues;
- Satisfying itself there are appropriate reporting systems and controls in place;
- Authorising the issue of any shares, options, equity instruments within the constraints of the ASX Listing Rules and Corporations Act; and
- Monitoring the performance of senior management, including ensuring appropriate resources are available and strategy is being implemented.
- The Board has adopted Charters on Audit and Risk and Remuneration and Nomination but at this time the full board will undertake the roles of each committee.

The directors may at an appropriate time implement a performance management system and further develop the roles and responsibilities as they are understood in greater detail. If the Company's activities increase, in size, scope and nature, the appointment of separate committees will be reviewed by the Board and implemented if appropriate.

Recommendation	Adopted (Yes/No)	Reason
Recommendation 1.1	Yes	The Company has adopted a Board Charter. Given the size of the Company all matters are undertaken by the Board.
Recommendation 1.2	Yes	The Company has adopted a Charter dealing with Nominations and Remuneration with functions currently undertaken by the Board as a whole.
Recommendation 1.3	Yes	Each Director has a formal engagement agreement setting out their roles and responsibilities and basis of remuneration.
Recommendation 1.4	Yes	See Board Charter
Recommendation 1.5	No	The Company has a board of three all of which are men. The Company has not yet adopted a Diversity Policy.
Recommendation 1.6:	Yes	The Company has adopted a Charter dealing with Nominations and Remuneration with functions currently undertaken by the Board as a whole.
Recommendation 1.7	Yes	The Company has adopted a Charter dealing with Nominations and Remuneration with functions currently undertaken by the Board as a whole.

2. Structure the board to add value: A listed entity should have a board of an appropriate size, composition, skills and commitment to enable it to discharge its duties effectively.

The current board structure, skill and commitment is suitable for a start-up mining and exploration company.

The Company undertakes comprehensive reference checks prior to appointing a director or putting a person forward as a candidate. This ensures the candidate is competent, experienced and would in no way impair their ability to undertake their duty as a director.

The Board is responsible for the nomination and selection of directors. The Board reviews the size and composition of the Board at least once a year as part of the Board evaluation process. Generally, a list of potential candidates is identified based on skills required, geographic location and diversity criteria.

Recommendation	Adopted (Yes/No)	Reason
Recommendation 2.1	No	The Board has adopted a Charter in respect of Nomination and Remuneration, however given the size of the Company the Board undertakes the role as a whole. All skills and experience of prospective directors are disclosed to shareholders.
Recommendation 2.2	No	The Company has determined a skills matrix is not relevant at this stage.
Recommendation 2.3	Yes	Details of each of directors are set out in Section 5 of the Prospectus
Recommendation 2.4	Yes	Currently 2 of the 3 directors are independent.
Recommendation 2.5	Yes	The Chairman is considered independent
Recommendation 2.6	No	Directors are required to have appropriate level of knowledge and skill at law. The Company is newly established and will ensure new Directors have an extensive induction into the business of the Company prior to accepting their appointment.

3. Act ethically and responsibly: A listed entity should act ethically and responsibly.

The Company is an Australian company, therefore falling under the jurisdiction of the Corporations Act. All directors are required to act ethically and responsibly at law and further adoptions of policy with regard to this issue, are not warranted at this stage.

Recommendation	Adopted (Yes/No)	Reason
Recommendation 3.1	Yes	The Company has a code of conduct which is available on its website.

4. Safeguard integrity in corporate reporting: A listed entity should have formal and rigorous processes that independently verify and safeguard the integrity of its corporate reporting.

All ASX listed entities are required by the Listing Rules to report on various matters. The manner and form of reporting is governed by the ASX.

All directors are obliged to make declarations as to their obligations in relation to reporting amongst other things.

The external auditor provides annual reporting to the Board.

Recommendation	Adopted (Yes/No)	Reason
Recommendation 4.1	Yes	<p>Auditors of the Company are appointed and removed and their remuneration, rights and duties are regulated by the Corporations Act 2001 (Cth) ("Act");</p> <p>Auditors of the Company or partner or employee or employer of an auditor cannot be appointed as a Director of the Company; and</p> <p>Financial statements of the Company for each financial year must be audited by the auditors in accordance with the Act.</p> <p>The Board has adopted a charter in respect an audit and risk and the Board currently undertakes the functions set out in the Charter</p>
Recommendation 4.2	yes	The CEO and Company Secretary will provide a declaration pursuant to S295A of the Corporations Act for each Annual Report.
Recommendation 4.3	Yes	The security holders are afforded an opportunity to attend and ask questions in respect of the accounts at any AGM, and the external auditor will be requested to attend.

5. Make timely and balanced disclosure: A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities.

The Board has designated the Company Secretary as the person responsible for communication with the ASX. The Chairman and Company Secretary are responsible for ensuring all Company announcements are made in a timely manner, that announcements are factual and do not omit any material information required to be disclosed under the ASX Listing Rules or Corporations Act and that Company announcements are expressed in a clear and objective manner.

Recommendation	Adopted (Yes/No)	Reason
Recommendation 5.1	Yes	The Company has a continuous disclosure and shareholder communication policy, which is available on its website www.vanicom.com

6. Respect the rights of security holders: A listed entity should respect the rights of its security holders by providing them with appropriate information and facilities to allow them to exercise those rights effectively.

Being a listed entity provides all security holders with a medium for access to all appropriate information. The services of the Company Secretary also ensure security holders have at all times

direct contact with the Company.

The Company recognises the value of providing current, relevant and objective information to its shareholders. The Company is committed to communicating effectively with shareholders, through releases to the market via the ASX and General meetings.

The Company makes available a telephone number and email address of the Company Secretary for shareholders to make enquiries.

Recommendation	Adopted (Yes/No)	Reason
Recommendation 6.1	Yes	The Company's website is www.vanicom.com and the shareholder communications policy, corporate governance information is not available. The security holders have access to all announcements through the ASX website.
Recommendation 6.2	Yes	The Company has a shareholders communications policy and also makes available a telephone number and email address for shareholders to make enquiries of the Company.
Recommendation 6.3	Yes	This information is available on the Company's website INSERT WEBSITE and in the Continuous Disclosure and Shareholder Communications Policy. Security holders are informed of their right to participate at all General Meetings.
Recommendation 6.4	Yes	The Company and Registry offer electronic communication options.

7. Recognise and manage risk: A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.

The directors as a group are responsible for the risk management of the Company. The Board is committed to the identification, assessment and management of risk throughout the Company's activities. As the Company is still in its early stages, the level of risk processes in place to mitigate any risk and the management of any such issues remain a work in progress.

The board requires management to design and implement a risk management and internal compliance and control system to manage the Company's material business risks.

The Company's process of risk management and internal compliance and control is focused on;

- Formulating risk management strategies;
- Identifying and measuring risks that impact upon the achievement of the Company's direction and objectives; and
- Monitoring the business environment for emerging factors and trends that affect those risks.

The Company has adopted a Charter in respect of Audit and Risks however as the Company currently has 3 directors and establishing a separate risk committee at this stage would not be feasible. Senior management and the Board are aware of the risks as disclosed in the Company's Prospectus and will continue to develop and implement a risk management framework.

Recommendation	Adopted (Yes/No)	Reason
Recommendation 7.1	No	The Board has adopted a Charter in respect of Audit and Risks but a separate committee has not been established.
Recommendation 7.2	Yes	All known material risks were disclosed in the prospectus. An annual review will be conducted in accordance with the Audit and Risk Charter.
Recommendation 7.3	No	The Board reviews and monitors the parameters under which risks will be managed. Management accounts will be prepared and reviewed with the Company Secretary at subsequent Board meetings. Budgets are prepared and compared against actual results.

		The Board has not yet formed an internal audit function as it considers that this is not currently feasible given the size of the Company and the relatively small management and employee team.
Recommendation 7.4	Yes	The Prospectus discloses all risks and intended management of those risks.

8. Remunerate fairly and responsibly: A listed entity should pay director remuneration sufficient to attract and retain high quality directors and design its executive remuneration to attract, retain and motivate high quality senior executives and to align their interests with the creation of value for security holders.

As the Company is in its early stages the directors are not remunerated. While there is a greater reliance on senior management for developing the business, remuneration of the managers at this stage is of greatest importance to ensure the sustainability and growth of the current business.

As the Company further increases its activity, the remuneration of the directors and senior managers will be assessed by the Board as a whole, due to the size of the Board and the Company a remuneration committee at this point in time is unnecessary, as it will not add value to the independence of any decisions. The Board has adopted on Nomination and Remuneration Charter.

Recommendation	Adopted (Yes/No)	Reason
Recommendation 8.1	Yes	<p>Remuneration of Non-Executive Directors must comply with ASX Listing Rules, including that:</p> <ul style="list-style-type: none"> • fees payable to Non-Executive Directors must be by way of a fixed sum, and not by way of commission on or a percentage of profits or operating revenue; • the remuneration payable to Executive Directors must not include a commission on or percentage of operating revenue; and • the total fees payable to Directors must not be increased without the prior approval of members in general meeting. <p>Remuneration of Executive Directors must comply with the ASX Listing Rules and the terms of any agreement entered into. The Board may fix the remuneration of each Executive Director which comprise salary or commission on or participation in profits of the Company.</p>
Recommendation 8.2	Yes	Remuneration of all directors and senior management is disclosed in any annual report. The board deals with this on a year by year basis at this stage.
Recommendation 8.3	Yes	The Board has adopted a securities trading policy as it considers that this is not currently required given the size and circumstances of the Company.