

# CONDOR RESOURCES PLC

(Registered in England and Wales No 5587987)



## Corporate Governance Policies

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The Board of Directors are responsible for setting the strategic direction and policies of the Company and to oversee the business and affairs of the Company on behalf of the shareholders by whom they are elected and to whom they are accountable.

The Board's primary responsibilities include:

### **1. Management Selection and Delegation**

- Appointment, monitoring and evaluation of the Executive Officers of the Company.
- Establishing appropriate levels of delegation to the Executive Officers for efficient management of the Company's operations.

### **2. Strategy Determination**

- Establishing direction and objectives for the Company and to establish and monitor strategic plans to achieve those objectives.

### **3. Policies and Procedure**

- Approving and monitoring compliance with all significant policies and procedures by which the Company is operated.
- Reviewing, updating and adhering to sound corporate governance practices.
- Ensuring that the Company operates at all times within applicable laws and regulations and maintaining appropriate standards of behaviour, business ethics and integrity.
- Ensuring the engagement of environmentally and socially responsible care through monitoring of compliance activities and establishing and adhering to ethical and environmental standards.
- Monitoring and reviewing the implementation of policies, strategies and business plans and ensuring that internal controls are effective.
- Reviewing financial statements of the Company.
- Reviewing findings from external auditors.
- Approving and appropriately monitoring significant capital investments, major capital and operating expenditures, acquisitions and divestitures.
- Assessing the Company's performance against planned performance expectations and industry standards.

### **4. Risk Evaluation**

- Identifying the areas of significant business risk and ensuring the implementation of appropriate systems to manage such risks.

### **5. Accountability to shareholders**

- Reviewing major strategic initiatives to ensure that the Company's proposed actions take into account the interests of shareholders and shareholder objectives.
- Reviewing and approving reports and other disclosures issued to shareholders.
- Upholding shareholder's interests through the optimum utilisation of the Company's capital resources.