

## QCA CORPORATE GOVERNANCE PRINCIPLES

Hummingbird Resources plc (the 'Company') has adopted the Quoted Companies Alliance Code (2018) (the 'QCA Code'). The ten principles of the QCA Code are described below together with a short explanation of how the Company applies the QCA Code at this point in time. Where the Company does not fully comply with each principle, an explanation is provided as to why it does not currently do so. The Company will provide annual updates on its compliance with the QCA Code.

PRINCIPLE	APPLICATION
1. Establish a strategy and business model which promotes long-term values for shareholders	Please refer to our business strategy <a href="#">here</a> .
2. Seek to understand and meet shareholder needs and expectations	<p>The Company endeavours to communicate with our shareholders on a regular basis to understand and meet their needs and expectations.</p> <p>Predominantly, communication is through RNS announcements, but also through direct communication; conference calls; website content; corporate presentations; national and international media (including social media).</p> <p>We welcome the opportunity to engage with shareholders throughout the year and invite all shareholders to attend the Annual General Meeting.</p> <p>We are contactable directly via email and telephone <a href="#">here</a>.</p>
3. Take into account wider stakeholder and social responsibilities and their implications for long term success	<p>The Company has an active policy of engagement with key internal and external stakeholders, in particular with the local communities in which it operates, its host governments, employees and suppliers. The Company recognises that the relationships with such groups are central to the long-term success of the business and therefore seeks feedback from all groups.</p> <p>Please refer to our Responsible Mining page for details regarding our commitment to creating value for all stakeholders and building a lasting legacy for the communities living within our licence areas.</p>

<p>4. Embed effective risk management, considering both opportunities and threats, throughout the organisation</p>	<p>The Company has four committees to assist the Board in its continuous assessment and management of potential risks to the Company, both from a corporate and project perspective: the Technical Advisory Committee, the Audit Committee, the Remuneration Committee and the Environment, Social and Governance ('ESG) Committee.</p>
<p>5. Maintain the Board as a well-functioning, balanced team led by the Chair</p>	<p>The Company has a well-functioning and balanced Board led by the Chair. As noted above, the Board is supported by three committees.</p> <p>The Board endeavours to meet on a quarterly basis and holds additional meetings either in person or by conference call to review and, if necessary, make plans to improve Company performance.</p>
<p>6. Ensure that between them, the Directors have the necessary up-to-date experience, skills and capabilities</p>	<p>Please refer to the biographies for each of our Board members <a href="#">here</a>. The Board has a breadth of experience, skills and capabilities relevant to the Company's activities.</p>
<p>7. Evaluate all elements of board performance based on clear and relevant objectives, seeking continuous improvement</p>	<p>The Board reviews its performance quarterly, seeking to identify opportunities for improvement with the objective of maximising long-term shareholder value.</p>
<p>8. Promote a corporate culture that is based on sound ethical values and behaviours</p>	<p>A key part of the Board's function is to ensure that there are sound ethical values and behaviours upheld throughout the organisation.</p>
<p>9. Maintain governance structures and processes that are fit for purpose and support good decision-making by the board</p>	<p>The Chair is responsible for the Company's adherence to an appropriate corporate governance structure. Please see the roles and responsibilities of the Directors <a href="#">here</a>.</p> <p>The Board is supported in its decision making by three committees:</p> <p><u>Audit Committee</u> The Audit Committee oversees and reviews the Company's financial reporting and internal control processes, its relationship with external auditors and the conduct of the audit process together with its process for ensuring compliance with laws, regulations and corporate governance. The Company's external auditors are invited to attend the meetings of the Committee on a regular basis.</p> <p><u>Technical Advisory Committee</u></p>

The Technical Advisory Committee acts as an independent body of experts for the Company in order to establish formal and transparent arrangements to assist the Company in assessing and guiding technical and operational performance.

ESG Committee

The Environment, Social and Governance ('ESG') Committee acts as an independent body of experts to establish formal and transparent arrangements for considering how the Board should assist the Company to meet its commitments under the Group's Safety, Health, Environment and Community (SHEC) Policy, complying with its obligations concerning occupational and community health and safety, environmental performance and compliance and community engagement.

Remuneration Committee

The Remuneration Committee comprises of two independent Non-Executive Directors, and is responsible for determining the framework and policy for the remuneration of the Company's Chairman and the executive directors including pension rights and compensation payments. The Committee is also responsible for making recommendations as to the level and structure of remuneration for senior management.

Full details regarding the roles and responsibilities of these committees can be found [here](#).

The Company has adopted, and will maintain, governance structures and processes that are fit for purpose. This governance structure may evolve over time in parallel with the development of the Company and therefore any fluctuation in its objectives, strategy and business model.

<p>10. Communicate how the company is governed and is performing by maintaining a dialogue with shareholders and relevant stakeholders</p>	<p>The Company seeks to engage regularly with shareholders through post-RNS announcement conference calls and the AGM. The Company welcomes engagement with shareholders throughout the year either in person, by telephone or by email.</p> <p>A range of corporate information, including all Company announcements, historical annual reports and other governance-related material, is also available to shareholders, investors and the public on the Company's website.</p>
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