CHAIRMAN'S CORPORATE GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2025

The Company has adopted the QCA Code and where appropriate the further requirements required by the application of the ASX Corporate Governance Principles and Recommendations (ASX Corporate Governance Council, 4th Edition) and, consistent with ASX listing rule 4.10.3, this section of the Report and Accounts explains how it complies with the QCA Code and ASX Corporate Governance Principles and Recommendations (ASX Corporate Governance Council, 4th Edition) or, where it departs from each applicable corporate governance code, to explain the reasons for so doing.

The Board is fully committed to a high standard of corporate governance based on practices which are proportional to the size, risks and operation of the business. In adopting the QCA Code and where appropriate the further requirements required by the application of the ASX Corporate Governance Principles and Recommendations (ASX Corporate Governance Council, 4th Edition) the Board recognises its principles and practices which seek to focus on the creation of medium to long term value for shareholders without stifling the entrepreneurial spirit in which small to medium sized companies, such as Strata, have been created. Notwithstanding the decision of the board to cancel the Company's admission to AIM, the Board has committed to maintaining the QCA Code requirements for the ensuing year, at least.

In this section of the Report and Accounts we also detail generally the approach the Board takes to corporate governance and set out how the Company complies with the majority of principles within the QCA Code and where appropriate the further requirements required by the application of the ASX Corporate Governance Principles and Recommendations (ASX Corporate Governance Council, 4th Edition). It also explains where we have decided that the recommendations in the QCA Code and/or ASX Corporate Governance Principles and Recommendations (ASX Corporate Governance Council, 4th Edition) in relation to evaluating board performance are not appropriate to our size and operations at present.

My role as Chairman is to provide leadership of the Board and ensure its effectiveness on all aspects of its remit to maintain control of the Group. I am also responsible for the implementation and practice of sound corporate governance. As an independent Non-Executive Director, I maintain an adequate degree of separation from the day-to-day management of the Company in performing that role.

In the spirit of the QCA Code and where appropriate the further requirements required by the application of the ASX Corporate Governance Principles and Recommendations (ASX Corporate Governance Council, 4th Edition) it is the Board's job to ensure that the Group is managed for the long-term benefit of all shareholders and other stakeholders with effective and efficient decision-making. Corporate governance is an important part of that job, reducing risk and adding value to the Group. The Board will continue to monitor the governance framework of the Group as it grows.

The Company does not have a formal nomination committee, however it does formally consider Board succession issues and whether the board has the appropriate balance of skills, knowledge, experience, and diversity. This evaluation is undertaken collectively by the Board. Furthermore, the Company does not have and disclose a formal process for periodically evaluating the performance of the Board, its committees, individual directors or senior executives nor does it disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process. This evaluation is undertaken collectively by the Board via an informal process.

The Company does not have a formal risk committee, however it does formally consider and oversee risk matters and issues in accordance with its Risk Management Policy. This evaluation is undertaken collectively by the Board.

The remuneration of the Executive Directors is fixed by the Remuneration Committee which comprises, post the departure of David Wargo, one Non-Executive Director, being myself, Charles Hall. The Remuneration Committee is responsible for reviewing and determining Company policy on executive remuneration and the allocation of long-term incentives to executives and employees. The full terms of reference of the Remuneration Committee are given on the Company's website.

The Company also has an Audit Committee, which comprises, post the departure of David Wargo, one Non-Executive Director, being myself, Charles Hall. The Audit Committee is responsible for ensuring that the financial performance of the Group is properly monitored and reported upon and that any such reports are understood by the Board. The Committee meets at least twice each year to review the published financial information, the effectiveness of external audit, and internal financial controls. The terms of reference of the Audit Committee are given on the Company's website. The Company's external auditor attends the Audit Committee to present its findings on the audit and to provide a direct line of communication with the Directors.

The Company has a diversity policy but has not yet set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally. At this stage the Company has not set any measurable objectives under the policy as there have not been appointments to the Board or in senior management roles and no such appointments are contemplated at this time.

The Appendix 4G, "Key to disclosures Corporate Governance Council Principles and Recommendations" in terms of Listing Rules 4.7.3 and 4.10.3 of the ASX for the year ended 31 December 2025, and further information on the Company's corporate governance policies and practices can be found at www.strataplc.com.

Charles Hall
Chairman
27 March 2026