

## Board and Management Committees

Energy Ventures Ltd has not established separate committees for audit, board nominations, or remuneration. The duties and responsibilities typically delegated to such a committee are considered to be the responsibility of the full board, given the size and nature of the Company's activities. The Board does not believe that any marked efficiencies or enhancements would be achieved by the Company through the creation of such policies. As the nature and scale of the Company's activities increases over time, the Board will look to create separate committees when it is considered appropriate for the Company.