The UK Corporate Governance Code

The UK Corporate Governance Code 2018 (the 'Code') sets standards of good practice in relation to all areas of corporate governance in the UK. The Code applies to the Company. In this Annual Report, we report on how we applied the main principles of the Code and complied with its relevant provisions.

The Company was not in compliance with Provision 38 (alignment of Executive Directors' pension contributions with those of the wider workforce) during the year; however, the Executive Directors

BOARD LE Company	ADERSHIP AND PURPOSE	SEE PAGE
Α.	Effective and entrepreneurial Board to promote the long term sustainable success of the Company, generating value for shareholders and contributing to wider society	114
В.	Purpose, Values and strategy with alignment to culture	109
C.	Resources for the Company to meet its objectives and measure performance. Controls framework for management and assessment of risks	89
D.	Effective engagement with shareholders and stakeholders	72-73
E.	Consistent workforce policies and	127-128
	practices to support long term sustainable success	& 61-70
	Chair's introduction to governance	96-97
	Strategic report	1-95
	Section 172 statement	74-75
	Activities of the Board	105
	Board of Directors	98-99
	Culture	61-67
	Shareholder engagement	106
	Stakeholder engagement	72-73
	Workforce engagement	106-108

DIVISION	OF RESPONSIBILITIES	SEE PAGE
F.	Chair leadership of the Board	111
G.	Board composition and responsibilities	111
Н.	Role of NEDs	111
Ι.	Policies, processes, information, time, resources and Company Secretary	112
	Governance framework	103
	Roles and responsibilities	111
	Time commitments	112
	Conflicts of interest	112 & 116

were on a phased glidepath reduction in pension towards the workforce rate (as noted in page 125 in the Directors' Remuneration report) and alignment completed on 1 December 2022.

Elementis has complied with all other relevant provisions throughout the year ended 31 December 2022 and from that date up to the date of approval of this Annual Report. The Code is currently available www.frc.org.uk

	OSITION, SUCCESSION VALUATION	SEE PAGE
J.	Board appointments, succession plans for Board and senior management, and promotion of diversity	116
K.	Skills, experience and knowledge of Board, and length of service of the Board as a whole	118
L. 	Annual evaluation of Board as a whole and individual evaluation to demonstrate each Director continues to contribute effectively	114
	Board evaluation process	113
	Board skills and attributes	118
	Diversity policy	117
	Nomination Committee report	115-118

AUDIT,	RISK AND INTERNAL CONTROLS	SEE PAGE
M.	Independence and effectiveness of internal and external audit functions, and integrity of financial and narrative statements	120-121
N.	Fair, balanced and understandable assessment of Company's position and prospects	123
0.	Risk management and internal control framework, and principal risks the Company is willing to take to achieve long term strategic objectives	122
	Audit Committee report	119-123
	Risk management	86-89
	Viability and going concern statement	95
	Internal controls and risk management	122
	Fair, balanced and understandable	123

REMUN	ERATION	SEE PAGE
Ρ.	Remuneration policies and practices to support strategy and promote long term sustainable success with executive remuneration aligned to Company purpose and Values	127-128
Q.	Policy procedure on executive remuneration, and Director and senior management remuneration	129-135
R.	Authorising remuneration outcomes	142
	Directors' Remuneration report	124-151
	Directors' Remuneration Policy	125
	Directors' Annual Report on Remuneration	141