

CHAIRMAN'S CORPORATE GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2019

The Company has adopted the Quoted Companies Alliance Corporate Governance Code (the "QCA Code") and this section of the Report and Accounts explains how it complies with that code or, where it departs from its chosen 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, the Board recognises its principles 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 Metal Tiger, have been created.

In this section of the Report and Accounts we detail the approach the Board takes to corporate governance and set out how the Company complies with the majority of principles within the QCA Code. It also explains where we have decided that the recommendations in the Code 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 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.

Charles Hall
Chairman
29 May 2020