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Principle	Application	How we comply with the QCA Code In this area	Departure from Code and Reason
1. Establish a strategy and business model which promote long-term value for shareholders	The board must be able to express a shared view of the company's purpose, business model and strategy. It should go beyond the simple description of products and corporate structures and set out how the company intends to deliver shareholder value in the medium to long-term. It should demonstrate that the delivery of long-term growth is underpinned by a clear set of values aimed at protecting the company from unnecessary risk and securing its long-term future.	The purpose of the Group is encapsulated in the expression of its mission, which is to provide leading edge technical solutions to multiple sectors where the associated intellectual property is owned and developed by the Group. This will deliver a profitable and highly-valued business and competitive advantages over other providers of similar services. The key challenges we face include: •Communicating changes to business and revised product offerings. We have reviewed our communications strategy and have engaged a leading journalist and a corporate communications organisation (Brand Communications, Brand UK Ltd) to assist in promotion of the Group utilising both print and a variety of social media platforms. The group also attends relevant investor conferences. •Delivering continuous availability - a failure in the group's systems could lead to an inability to deliver services. This is addressed by operating redundant systems across multiple datacentres and a comprehensive disaster recovery programme. •Recruiting and retaining suitable staff - the group's ability to execute	None

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		its strategy is dependent on the skills and abilities of its staff. We undertake ongoing initiatives to foster good staff engagement and ensure that remuneration packages are competitive in the market. We believe we have the correct strategy and services in place to deliver growth in sales over the medium to long term. This will enable us to deliver sustainable shareholder value.	
2. Seek to understand and meet shareholder needs and expectations	Directors must develop a good understanding of the needs and expectations of all elements of the company's shareholder base. The board must manage shareholders' expectations and should seek to understand the motivations behind shareholder voting decisions	The Board is committed to communicating openly with its shareholders to ensure that its strategy and performance are clearly understood. We communicate with shareholders through the Annual Report and Accounts, full-year and half-year announcements, trading updates and the Annual General Meeting (AGM), and we encourage shareholder's participation in face-to-face meetings. The Board believes that the Annual Report and Accounts, and the Interim Report published at the half-year, play an important part in presenting all shareholders with an assessment of the Group's position and prospects. All reports and press releases are published on the Group's website. The AGM is the principal opportunity for private shareholders to meet and discuss	None

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		the Group's business with the Directors. The Notice of Meeting is sent to shareholders at least 21 days before the meeting. The CEO of the Board, together with the other director whenever possible, attends the AGM and are available to answer questions raised by shareholders. Shareholders vote on each resolution, by way of a poll. For each resolution we announce the number of votes received for, against and withheld and subsequently publish them on our website. There is an open question and answer session during which shareholders may ask questions both about the resolutions being proposed and the business in general. The Directors are also available after the meeting for an informal discussion with shareholders. In addition, we review analysts' notes to achieve a wide understanding of investors' views. This information is considered by the Board when addressing the long-term strategy of the Group and its interaction with stakeholders. Since the period end, the group has engaged Align Research Limited from which it has commissioned the preparation of research that can be made available to all shareholders As the Company is too small to have a dedicated investor relations department, the CEO is responsible for reviewing all communications received from members and determining the most appropriate response. Please use shareholders@catenaiplc.com to register your en-	

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		quiry.	
3. Take into account wider stakeholder and social responsibilities and their implications for long-term success	Long-term success relies upon good relations with a range of different stakeholder groups both internal (workforce) and external (suppliers, customers, regulators and others). The board needs to identify the company's stakeholders and understand their needs, interests and expectations. Where matters that relate to the company's impact on society, the communities within which it operates or the environment have the potential to affect the company's ability to deliver Shareholder value over the medium to long-term, then those matters must be integrated into the company's strategy and business model. Feedback is an essential part of all control mechanisms. Systems need to be in place to solicit, consider and act on feedback from all stakeholder groups.	**Staff** Stakeholder - Our ability to develop innovative technology and to deliver and fulfil client services relies on having talented and motivated staff. Reason for Engagement - Good two-way communication with staff is a key requirement for high levels of engagement, fostering a culture of innovation. How We Engage - Monthly staff briefings. Invitation to staff to ask questions of management that are answered in the briefings. These have provided insights that have led to enhancement of management practices. **Clients** Stakeholder - Our success and competitive advantage are dependent upon fulfilling client requirements, particularly in relation to quality of service, its speed of delivery and range of product offerings. Reason for Engagement - Understanding current and emerging requirements of clients and the market generally enables us to develop new and enhanced services, together with appropriate technology and related software to support the fulfilment of	None

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		those services. How We Engage - Seek feedback on services and software systems. Obtain fulfilment metrics employed by clients to measure performance. Obtain requests for new services and service enhancements. **Suppliers** Stakeholder - key suppliers are our data-centre hosting providers and providers of some software. Reason for Engagement - Hosting and data-centre services organisation provide hosting services for the infrastructure that delivers a number of our service. We utilise some 3rd party software within our solutions. How We Engage - We have long term arrangement with multiple providers in geographically diverse locations, to reduce reliance on any one provider. We ensure we have relevant contractual agreements in place.	

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		Shareholders Stakeholder - As a public company we must provide transparent, easy-to-understand and balanced information to ensure support and confidence. Reason for Engagement - Meeting regulatory requirements and understanding shareholder sentiments on the business, its prospects and performance of management. How We Engage - Regulatory news releases. Keeping the investor relations section of the website up to date. Participation at investor events. Annual and half-year reports and presentations. AGM	
4. Embed effective risk management, considering both opportunities and threats, throughout the organisation	The board needs to ensure that the company's risk management framework identifies and addresses all relevant risks in order to execute and deliver strategy; companies need to consider their extended business, including the company's supply chain, from key suppliers to end- customer. Setting strategy includes determining the extent of exposure to the identified.	The Board is responsible for putting in place and communicating a sound system to manage risk and implement internal control. The Board consider the management of risk is an essential business practice and is reviewed and addressed regularly at monthly Board meetings. Within the scope of the	None

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	The board members have a collective responsibility and legal obligation to promote the interests of the company and are collectively responsible for defining corporate governance arrangements. Ultimate responsibility for the quality of, and approach to, corporate governance lies with the chair of the board. The board (and any committees) should be provided with high quality information in a timely manner to facilitate proper assessment of the matters requiring a decision or insight. The board should have an appropriate balance between executive and non-executive directors and should have at least two independent non-executive directors. Independence is a board judgement. The board should be supported by committees (e.g. audit, remuneration, nomination) that have the necessary skills and knowledge to discharge their duties and responsibilities effectively. Directors must commit the time necessary to fulfil their roles.	annual audit, specific risks are evaluated in detail, including in relation to liquidity, credit, currency, capital and interest rates. Staff are reminded on a regular basis that they should seek approval from the CEO if they, or their families, plan to trade in the Group's shares. Note 16 in the Company's annual report and accounts lists specific financial risk factors impacting the Company.	
5. Maintain the board as a well-functioning, balanced team led by the chair	The board members have a collective responsibility and legal obligation to promote the interests of the company and are collectively responsible for defining corporate governance arrangements. Ultimate responsibility for the quality of, and approach to, corporate governance lies with the chair	The Board currently consists of three Directors of which two are non-executive and one is executive. The Company is committed to appoint additional non-executive and executive Board members as the business expands.	Albeit the board as currently structured does not meet the recommendations of the Code (that is to say having 2 non-executive directors) the board believes that it still operates effectively and re-emphasises its commitment to appoint a two independent non-executive directors when the opportunity

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	of the board. The board (and any committees) should be provided with high quality information in a timely manner to facilitate proper assessment of the matters requiring a decision or insight. The board should have an appropriate balance between executive and non-executive directors and should have at least two independent non-executive directors. Independence is a board judgement. The board should be supported by committees (e.g. audit, remuneration, nomination) that have the necessary skills and knowledge to discharge their duties and responsibilities effectively. Directors must commit the time necessary to fulfil their roles.	Brian Thompson, Non-executive Chairman, John Farthing, Interim CEO & Chief Financial Officer, Sarfraz Munshi, Non-executive Director. The members of the Board have a collective responsibility and legal obligation to promote the interests of the Group and are collectively responsible for defining corporate governance arrangements. Ultimate responsibility for the quality of, and approach to, corporate governance lies with the interim CEO. The Board has considered succession planning for Board members and has concluded that given the current size of the Company it is impractical to consider a traditional succession plan. This decision will be reviewed on an annual basis. Non-executive directors are required to attend 10-12 board meetings per year in London and to be available at other times as required for face-to-face and telephone meetings with the executive team (and investors where appropriate). The Board meets on a monthly basis, with additional phone meetings occurring as needed. Minutes of each meeting are	arises.

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		provided to all Board members for review. Meetings held during the 12 month period under review and the attendance of the directors is summarised below: Board Possible **Executive Directors** John Farthing 12/12 **Non-Executive Directors** Brian Thompson 12/12 Sarfraz Munshi 12/12 The Company has a remuneration committees and an audit committee, both of which are chaired by the Non-executive director. The Audit Committee considers the annual and interim financial statements and the audit plan. The Audit Committee is responsible for ensuring that appropriate financial reporting procedures are properly maintained and reported upon, reviewing accounting policies and for meeting the auditors and reviewing their reports relating to the financial statements and internal control systems. The Remuneration Committee is responsible for reviewing the performance of the	

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		senior executives and for determining their levels of remuneration.	
6. Ensure that between them the directors have the necessary up-to-date experience, skills and capabilities	The board must have an appropriate balance of sector, financial and public markets skills and experience, as well as an appropriate balance of personal qualities and capabilities. The board should understand and challenge its own diversity, including gender balance, as part of its composition. The board should not be dominated by one person or a group of people. Strong personal bonds can be important but can also divide a board. As companies evolve, the mix of skills and experience required on the board will change, and board composition will need to evolve to reflect this change.	All members of the Board bring relevant sector experience to the Company within the media and technology sector. The Board believe that the blend of relevant experience, skills and personal qualities and capabilities is sufficient to enable it to successfully execute its strategy. Directors attend seminars and other regulatory and trade events to ensure that their knowledge remains current. Shareholders are given the opportunity to re-elect Directors at the Annual General Meeting of the Company. Any Directors appointed since the last AGM are open to shareholder vote along with one third of the existing Directors and all Directors are re-elected at least every 3 years. A profile of each of the Directors of the Company is set out below: **John Farthing - Interim CEO & Chief Financial Officer** Mr Farthing qualified as a Chartered Accountant in 1988. Following a career in stockbroking, John has experience working	None

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		with both UK listed as well as private companies. John is also a Chartered Fellow of the Chartered Institute for Securities & Investment and a Liveryman of the Worshipful Company of World Traders. John was appointed to the board on 24th April 2020 and was appointed Interim CEO on 28th March 2024. **Brian Thompson - Non-Executive Chairman** Mr Thompson is an entrepreneur and is the founder owner of Newcastle-based B.T.I.C. Ltd, a successful business that has operated in the insurance industry since 1985. He is also a director of Third Eye Neurotech Ltd. Brian was appointed to the board on 24th April 2020. **Sarfraz Munshi - Non-Executive Director** Mr Munshi has over 10 years of experience in the financial industry. His expertise includes managing and advising hedge funds and clients in global markets, transacting over £1bn of assets in both private and public transactions across a variety of sectors. Sarfraz has a BSc with Honours in Economics in the First Class from the University of	

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		Nottingham. Sarfraz was appointed to the board on 28th March 2024.	
7. Evaluate board performance based on clear and relevant objectives, seeking continuous improvement	The board should regularly review the effectiveness of its performance as a unit, as well as that of its committees and the individual directors. The board performance review may be carried out internally or, ideally, externally facilitated from time to time. The review should identify development or mentoring needs of individual directors or the wider senior management team. It is healthy for membership of the board to be periodically refreshed. Succession planning is a vital task for boards. No member of the board should become indispensable.	The board currently does not have a formal evaluation process. The board is committed to implement a formal review process in next 12 months. The board does review its performance on an informal basis in an ad-hoc manner. As a result of the reviews that have occurred a number of refinements in working practices were identified as a result of this exercise and have since been adopted.	The Company has yet to carry out a formal assessment of board effectiveness. The board will keep this under consideration and put in place procedures when it is felt appropriate.
8. Promote a corporate culture that is based on ethical values and behaviours	The board should embody and promote a corporate culture that is based on sound ethical values and behaviours and use it as an asset and a source of competitive advantage. The policy set by the board should be visible in the actions and decisions of the chief executive and the rest of the management team. Corporate values should guide the objectives and strategy of the company. The culture should be visible in every aspect of the	The Company maintains and annually reviews a Staff Handbook that includes clear guidance on what is expected of every employee and officer of the Company Adherence of these standards is a key factor in the evaluation of performance within the company, including during annual performance reviews. The Company also adopts five core values which it believes is at the heart of delivering long-term growth being: 1.We place our customers first, putting ourselves in their shoes to	None

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	business, including recruitment, nominations, training and engagement. The performance and reward system should endorse the desired ethical behaviours across all levels of the company. The corporate culture should be recognisable throughout the disclosures in the annual report, website and any other statements issued by the company	understand the current and future needs of those who use our products and services, and always striving to exceed their expectations. 2.We have an enduring positive attitude that stems from being self-motivated, adaptable and agile and feeling fully empowered to make a difference, speaking out with ideas and suggestions to make things better. 3.We are team players who recognise that the Company is a company worth much more than the sum of its parts, we are passionate about communicating with colleagues and with our customers and are committed to learning from one another 4.We are committed to innovation in what we do and how we do it, as well as to working smarter rather than harder to reduce costs, increase efficiency and make lives easier by being creative, pragmatic and different. 5.We respect one another and are courteous, honest and straightforward in all our dealings. We honour	

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		diversity, individuality and personal differences, and are committed to conducting our business with the highest personal, professional and ethical standards. The board believes that a culture that is based on the five core values is a competitive advantage and consistent with fulfilment of the group's mission and execution of its strategy.	
9. Maintain governance structures and processes that are fit for purpose and support good decision-making by the board	The company should maintain governance structures and processes in line with its corporate culture and appropriate to its: •size and complexity; and •capacity, appetite and tolerance for risk. The governance structures should evolve over time in parallel with its objectives, strategy and business model to reflect the development of the company.	The Board meets regularly to determine the policy and business strategy of the Group and has adopted a schedule of matters that are reserved as the responsibility of the Board. Its purpose is to ensure the delivery of long-term shareholder value, which involves setting the culture, values and practices that operate throughout the business, and defining the strategic goals that the Group implements. The Chief Executive Officer leads the development of business strategies within the Group's operations. The Board has considered mechanisms by which the business and the financial risks facing the Group are managed and reported to the Board. The principal business and financial risks have been identified and control procedures implemented. The Board acknowledges its responsibility for reviewing the effectiveness of the sys-	None

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		tems that are in place to manage risk and to provide reasonable but not absolute assurance with regard to the safeguarding of the Group's assets against misstatement or loss. The Board currently consists of three Directors of which two are Executive Directors and one Non- Executive Director. It is the Board's intention to appoint additional Directors as the business expands. The Board considers that there will be an appropriate balance between the Executives and Non-executives and that no individual or small group dominates the Board's decision making. The Board's members have a wide range of expertise and experience and it is felt that concerns may be addressed to the Non-executive Director. The Board has delegated certain authorities to the audit and remuneration committees, each with formal terms of reference. **Internal Controls** The Board has ultimate responsibility for the Group's system of internal control and for reviewing its effectiveness. However, any such system of internal control can provide only reasonable, but not absolute, assurance against material misstatement or loss. The Board considers that the internal controls in place are appropriate for the Group. The principal elements of the Group's internal control system for which the Board	

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		has responsibility include: •Close management of the day to day activities of the Group by the executive Directors; •An organisational structure with defined levels of responsibility, which promotes entrepreneurial decision making and rapid implementation whilst minimising risks; •A comprehensive annual budgeting process producing a detailed integrated profit and loss, balance sheet and cash flow, which is approved by the Board; •Detailed monthly reporting of performance against budget; and •Central control over key areas such as capital expenditure authorisation and banking facilities. The Group continues to review its system of internal control to ensure compliance with best practice. The Board considers that the introduction of an internal audit function is not appropriate at this juncture. The matters reserved for the Board are: •Setting long-term objectives and	

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		commercial strategy; •Approving changes to the Board structure; •Approving resolutions to be put to general meetings of shareholders and the associated documents or circulars; •Approving dividend policy and the declaration of dividends; •Approving major investments, disposals, capital projects or contracts; •Changing the share capital or corporate structure of the Group; and •Approving half-year and full-year results and reports. The Board has approved the adoption of the QCA Code as its governance framework against which this statement has been prepared and will monitor the suitability of this code on an annual basis and revise its governance framework as appropriate as the group evolves.	
10. Communicate how the company is governed and is performing by maintaining a dialogue with shareholders and other relevant stakeholders	A healthy dialogue should exist between the board and all of its stakeholders, including shareholders, to enable all interested parties to come to informed decisions about the company.	The Board appreciates the importance of good communications with Shareholders and other relevant stakeholders. The Company website is regularly updated	None

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	In particular, appropriate communication and reporting structures should exist between the board and all constituent parts of its shareholder base. This will assist: •the communication of shareholders' views to the board; and •the shareholders' understanding of the unique circumstances and constraints faced by the company. It should be clear where these communication practices are described (annual report or website).	to ensure the communications are available to all. The Group financial statements and notices of General Meetings of the Company can be found here. The results of voting on all resolutions in future general meetings will be posted to the Group's website, including any actions to be taken as a result of resolutions for which votes against have been received from at least 20 percent of independent shareholders. Shareholders are welcome to contact the Company at 26 Lansdowne Terrace, Newcastle upon Tyne, NE3 1HP to discuss any relevant matters with the board.	