Corporate Governance Statement

1. INTRODUCTION

Acceler8 Ventures plc ("AC8" or the "Company") recognises that high standards of corporate governance are fundamental to the long-term success of the Group and the creation of sustainable shareholder value.

The Board is committed to maintaining an effective governance framework that promotes integrity, accountability, transparency and responsible decision-making across the Group.

Following Admission to the Main Market of the London Stock Exchange, the Board has adopted a governance framework appropriate to the size, complexity and stage of development of the Group, whilst recognising the importance of maintaining governance standards consistent with those expected of a UK listed company.

2. GOVERNANCE FRAMEWORK

The Board is responsible for promoting the long-term success of the Company for the benefit of shareholders whilst having regard to the interests of employees, customers, commercial partners and other stakeholders.

The Board provides leadership through:

- setting the Group's strategic direction;
- approving the annual budget and long-term business plan;
- overseeing financial performance;
- monitoring principal risks and internal controls;
- ensuring appropriate capital allocation;
- overseeing succession planning;
- maintaining an effective governance framework.

3. UK CORPORATE GOVERNANCE CODE

The Board intends to apply the principles of the UK Corporate Governance Code in a manner appropriate to the Company's size and stage of development.

The Board will review its governance arrangements on an ongoing basis and will continue to develop its governance framework as the Group grows.

4. BOARD COMPOSITION

The Board comprises Executive and Independent Non-Executive Directors who collectively provide an appropriate balance of experiences across the following areas:

- technology
- listed company
- financial
- governance
- operational
- international

The Board believes this provides effective oversight of the Group's activities.

5. INDEPENDENCE

The Chairman and Non-Executive Directors are responsible for providing independent judgement and constructive challenge to Executive Management.

The Board reviews Director independence annually.

6. BOARD COMMITTEES

The Board has established three standing committees.

Audit Committee

Oversees:

- financial reporting
- internal controls
- risk management
- external audit

Remuneration Committee

Oversees:

- executive remuneration
- incentive arrangements
- share plans
- remuneration governance

Nomination Committee

Oversees:

- Board composition
- succession planning
- appointments
- Board effectiveness

Each committee operates under formally approved Terms of Reference available on the Company's website.

7. RISK MANAGEMENT AND INTERNAL CONTROLS

The Board is responsible for maintaining an effective system of risk management and internal control.

The Audit Committee supports the Board by reviewing:

- principal risks
- financial controls
- operational controls
- compliance
- internal reporting

The Board reviews the effectiveness of these arrangements at least annually.

8. STAKEHOLDER ENGAGEMENT

The Board recognises the importance of understanding the interests of shareholders and wider stakeholders.

The Company seeks to maintain open dialogue through:

- regulatory announcements;
- financial reporting;
- investor meetings;
- the Company website; and
- engagement with employees and commercial partners.

9. CULTURE

The Board recognises that corporate culture is fundamental to long-term success.

The Board promotes a culture founded on:

- integrity
- accountability
- innovation
- collaboration
- responsible business practices

These values underpin decision-making throughout the Group.

10. BOARD EVALUATION

The Board will undertake regular reviews of its effectiveness and that of its Committees to ensure governance arrangements remain appropriate for the Group's size and development.

11. CONTINUOUS IMPROVEMENT

The governance framework will continue to evolve alongside the growth of AC8.

The Board remains committed to maintaining governance arrangements appropriate for a company listed on the Main Market of the London Stock Exchange while supporting the continued growth of the business.

This statement was approved by the Board of AC8 plc and will be reviewed periodically.