

Corporate Governance Statement

Renalytix plc (“**Renalytix**” or the “**Company**”) company shares have been listed on AIM, a market of the London Stock Exchange, since November 2018. The Company also listed its shares through American Depository Shares on the Nasdaq Global Market from July 2020 to October 2024 and OTCQB Venture Market since October 2024. The Company recognises the value of good corporate governance in every part of its business.

Renalytix is required to adopt a recognised corporate governance code and disclose how it complies with that code; to the extent the Company departs from the corporate governance provisions outlined by that code it must explain its reasons for doing so. The directors of Renalytix (the “**Directors**” or “**Board**”) have resolved to adopt the Quoted Companies Alliance Corporate Governance Code (the “**QCA Code**”), which they believe is the most appropriate guideline for a company of RENX’s size and at its stage of development.

The following table is an overview of Renalytix’s compliance with the QCA Code principles as at the date of this statement. The Board shall provide updates to this statement annually on its website and in the Company’s annual report and financial statements (the “**Annual Report**”).

	Principle	Comply or Explain Application
1.	Establish a strategy and business model which promotes long-term value for shareholders	<p>Renalytix is a developer of artificial intelligence (“AI”) enabled clinical decision support solutions for kidney disease, one of the most common and costly chronic medical conditions globally. The Company believes kidney disease is a significantly underserved medical need and the introduction of its AI-enabled solutions will make possible significant cost savings and improved patient outcomes. The Company’s technology platform draws from distinct sources of patient data, including systems containing extensive electronic health records (EHR), predictive blood-based biomarkers and other genomic information for analysis by high-performance, learning computer algorithms (machine learning) designed to improve predictive capability and clinical utility over time.</p> <p>The Company believes that its current business model of collaborating with major medical centres whose patients are most likely to benefit from its products will provide an effective opportunity to commercialise its products. The Board regular meets to discuss the progress in delivering long term value to shareholders with the Executive Leadership team reports all relevant operational and management updates to the Board to demonstrate the delivery and progress.</p> <p>Further details of the Company’s strategy and business model is clearly explained in the Strategic Report in the Annual Report which can be found in pages 3 - 19. The Annual Report is available on the Company’s website: Renalytix Annual Report 2024 Final web.pdf</p>

<p>2.</p>	<p>Seek to understand and meet shareholder needs and expectations</p>	<p>The Company is too small to have a dedicated investor relations department and accordingly the Chief Executive Officer and the Company Secretary are responsible for reviewing all communications received from shareholders of the Company (the “Shareholders”) and determining the most appropriate response. The Chief Executive Officer will then relay such communications to the rest of the Board if necessary.</p> <p>The Chief Executive Officer will also meet institutional investors and those with significant shareholdings (those interested directly or indirectly in 3% or more of the Company’s ordinary share capital) at least twice annually and will be open to hold such meetings at any time. Renalytix will also plan to hold investor briefings for Shareholders with smaller shareholdings on a regular ad-hoc basis.</p> <p>Likewise, the Board will engage with Shareholders when required to understand their needs and expectations and exchange opinions at the annual general meetings, to which all Shareholders will be invited.</p> <p>On an <i>ad-hoc</i> basis, all of the Directors are also happy to meet any Shareholders who wish to raise matters with them. Contact can be made as follows: US enquiries Tel: +1 415-389-6400 UK enquiries Tel: +44 (0) 20 7933 8780 Email: investors@renalytix.com</p>
<p>3.</p>	<p>Take into account wider stakeholder and social responsibilities and their implications for long-term success</p>	<p>The Company recognises that it is responsible not only to its Shareholders, but to a wider group of stakeholders including its employees, customers, suppliers and the local communities in which it operates. Importantly, the Company believes its stakeholders include patients affected by kidney disease, their families and caregivers, and also the patient advocacy organisations operating in the kidney disease space. Renalytix has a duty to be a good corporate citizen and is conscious to ensure that its business processes minimise harm to the environment and that it contributes as far as is practicable to the local communities in which it operates.</p> <p>Renalytix believes its business operations have the potential to serve the kidney disease community as a whole. Assuming successful development, regulation and reimbursement of its products, patients and doctors have the potential to rely on its tests for improved health and outcomes. The Company has develop regulatory compliant quality systems which helps to achieve the former and to continue to build an experienced development team to deliver the latter. The Company engages with leading clinicians and patient advocacy organisations in the kidney disease space and intends to increase the intensity of its outreach efforts.</p>

		<p>All stakeholders are encouraged to provide feedback to the Company by emailing: investors@renalytix.com</p>
<p>4.</p>	<p>Embed effective risk management, considering both opportunities and threats throughout the organisation</p>	<p>Renalytix has adopted a risk management policy to manage the risks it faces (the “Risk Management Policy”). The Risk Management Policy sets out: (1) Renalytix’s approach to risk; and (2) those with the key roles and responsibilities for how risks are managed in the Company. It will be reviewed by the Board on a periodic basis.</p> <p>The key principles that embody the Company’s risk management approach are outlined below:</p> <ul style="list-style-type: none"> - the employees’ responsibility to ensure they understand and comply with the Risk Management Policy and their defined risk management roles and responsibilities. - a defined risk management governance structure with clear accountabilities at Renalytix’s location. - A consistent risk management approach used throughout the Company to identify and manage risks posed in the AI and life sciences industries. - Risk management embedded in all key processes and decision making within the Company (including strategy setting, budgeting, planning and day-to-day operations and activities). <p>A risk register is maintained and updated periodically. The register will include the risk description, risk owner, mitigation/control description and risk profile.</p> <p>For further information on the principal risks faced by the Company are included in the Annual Report of June 2024 (pages 13 – 16).</p>
<p>5.</p>	<p>Maintain the board as a well-functioning, balanced team led by the chair</p>	<p>The Board currently includes four Non-Executive Directors and three Executive Directors.</p> <p>The Board is supported by Audit, Remuneration and Nomination Committees.</p> <p>It is the Board’s opinion that, Catherine Coste and Robert Naylor are independent in character and judgment. Catherine is a life sciences industry executive leader providing corporate and professional services in a leading global finance, internal audit and operations organisation and Robert experience in capital markets, specialising in both the life sciences and investment companies sectors.</p>

		<p>The Board further considers that Catherine and Robert are well placed, through their skills, experience and knowledge, to provide appropriate challenge to the Board.</p> <p>The Board members have collective responsibility and legal obligation to promote the interests of Renalytix and for guiding its strategy, including the consideration of significant financing and matters of corporate structure. Julian Baines (the Executive Chairman) has ultimate responsibility for the quality of, and approach to, corporate governance, including, with the assistance of the Company Secretary, the dissemination of relevant information to the Board. The Board believes that his independence and experience on various Plc Boards makes him suitable for this role.</p> <p>All Directors are subject to election by Shareholders at the first annual general meeting after their appointment and are subject to re-election at least every three years. Non-Executive Directors are appointed for a specific term of office which provides for their removal in certain circumstances, including under section 168 of the Companies Act 2006. The Board does not automatically re-nominate Non-Executive Directors for election by Shareholders.</p> <p>Further details of the composition of the Board, time commitment required from the Directors and each Director’s attendance at Board and Committee meetings in the prior financial year are shown in the Annual Report of June 2024.</p>
6	<p>Ensure directors have the necessary up-to-date experience, skills and capabilities</p>	<p>The Board believes that its four Non-Executive Directors and three Executive Directors have the appropriate balance of skills between them, covering the AI and life sciences industries, finance and public company management, all of which are considered important in terms of the strategic delivery of value to Shareholders and stakeholders over the medium to long term.</p> <p>A profile of each Director is provided on the Company’s Website: Executive Officers & Board of Directors Renalytix</p> <p>All Directors will receive regular updates on legal, regulatory and governance issues and where necessary, further training on specific issues. In addition, each Director will have access to Renalytix’s senior employees, Company Secretary and external advisers, including legal counsel and the Company’s Nominated Advisor (the “Nomad”), to discuss any issues in order to have a full understanding before taking any decisions.</p> <p>The Directors also will also receive briefings and updates from the Company Secretary, Nomad and legal counsel where necessary, with respect to continued compliance with the AIM</p>

		<p>Rules for Companies, the Market Abuse Regulations (UK), SEC rules for a US listed company. The Executive Chair (assisted by the Company Secretary) is responsible for advising the Board on corporate governance matters and facilitating the flow of information to and from the Board.</p> <p>In addition, the Non-Executive Directors benefit from their involvement in the boards of other companies in terms of exposure to a range of business models and growth company issues.</p> <p>As the Company develops and grows, it is committed to fostering increased diversity, including by achieving a greater gender balance.</p>
7	Evaluate board performance based on clear and relevant objectives, seeking continuous improvement	<p>The annual review and evaluation of the effectiveness of the Board will be conducted by the Executive Chair which will include Board composition, experience, dynamics, training/mentoring needs and the Board's role and responsibilities for strategy, risk review and succession planning. The evaluations will involve a detailed questionnaire and individual discussions between the Non-Executive Chair and the Directors.</p> <p>At this stage in the journey of the Company, the Board considers it unnecessary to have evaluations facilitated by an external consultant. Independent Directors, Catherine Coste and Robert Naylor, will conduct an evaluation of the Executive Chair's performance in conjunction with input from other Directors if required. The outcome from these evaluations will be discussed by the Board at one of its meetings.</p> <p>In future Annual Reports, a summary will be provided of any Board performance evaluation results and future recommendations, as well as progress against any prior recommendations.</p> <p>The performance review of individual Executive Directors will be undertaken by the Remuneration Committee.</p> <p>The Board is collectively responsible for the succession planning of the executive team. The succession planning will be reviewed on an ongoing basis alongside the capability of the senior management and the Directors.</p>
8	Promote a corporate culture that is based on ethical values and behaviours	<p>The Company supports a transparent and communicative culture in which individuals are encouraged to offer suggestions for improvement.</p>

		<p>The Company employee handbook (the “Employee Handbook”), which will be distributed to employees as part of their induction will provide specific detail of the policies in place to promote and support ethical behaviour and values. The Company’s executive team will monitor and ensure that the Employee Handbook is followed, that the Company’s culture is visible in recruitment, nominations, training, and reward systems. Any fundamental breach of the Employee Handbook will be reported to the Board.</p> <p>In addition, the Board has adopted a code of conduct policy (the “Code of Conduct”). The adoption of the Code of Conduct is designed to: (1) inform employees about the criminal offence of insider dealing; (2) promote honest and ethical conduct; (3) promote full, fair, accurate, timely and understandable disclosure in reports and other public communications made by Renalytix; (4) promote compliance with applicable government laws, rules and regulations; and (5) promote fair dealing practices and deter wrongdoing.</p>
9	<p>Maintain governance structures and processes that are fit for purpose and support good decision making by the board</p>	<p>The roles and responsibilities of the Chair, Chief Executive Officer and specific Directors and a list of matters reserved for the Board are available on the Company’s website, here: Documents & Charters Renalytix</p> <p>The Board will meet formally on numerous occasions each year. The Audit, Remuneration and Nomination Committees have terms of reference outlining the specific responsibilities delegated to them; the summarised terms of reference of each Committee are disclosed on our website.</p> <p>The Audit Committee is comprised of Erik Lium, Robert Naylor and Catherine Coste, who acts as Chair. The Audit Committee will, among other things, determine and examine matters relating to the financial affairs of the Company including the terms of engagement of the Company’s auditors and, in consultation with the auditors, the scope of the audit. It will receive and review reports from management and the Company’s auditors relating to the half yearly and annual accounts and the accounting and the internal control systems in use throughout the Company.</p> <p>The Remuneration Committee is comprised Catherine Coste and Robert Naylor, who acts as Chair. The Remuneration Committee will review and make recommendations in respect of the Executive Directors’ remuneration and benefits packages, including share options and the terms of their appointment. The Remuneration Committee will also make recommendations to the Board concerning the allocation of</p>

		<p>share options to employees under the intended share option schemes.</p> <p>The Nomination Committee is comprised of Erik Lium and Christopher Mills, who acts as Chair. The Nomination Committee will review and recommend nominees as new Directors to the Board.</p> <p>The appropriateness of the Board’s structures and processes will be reviewed through the ongoing Board evaluation process and on an <i>ad-hoc</i> basis by the Executive Chair (see Principle 7). These will evolve in parallel with the Company’s objectives, strategy and business model as it develops, to include a regular assessment of governance arrangements.</p>
10	<p>Communication how company is governed and is performing by maintaining dialogue with shareholders and other relevant stakeholders</p>	<p>The Company communicates progress with Shareholders and stakeholders throughout the year through news releases and other announcements notified by way of a Regulatory Information Service and in more detail in its Annual Reports and Interim results (which will be uploaded to the Company’s website annually).</p> <p>The results of Shareholder votes are made public on the Company’s website: (Investors Renalytix) after the meetings concerned.</p> <p>Where a significant proportion of votes are cast against a resolution posed to Shareholders at a general meeting, the Company will explain the actions it intends to take to understand the reasoning for said voting.</p> <p>Please see Principles 2 and 3 for further information on how the Company maintains dialogue with Shareholders and other stakeholders.</p> <p>Shareholders and stakeholders with specific queries about Renalytix may contact the Company directly as follows: US enquiries Tel: +1 415-389-6400 UK enquiries Tel: +44 (0) 20 7933 8780 Email: investors@renalytix.com</p>

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