



## BOARD CHARTER

### THE CONSTITUTION

The Company's constitution is a primary corporate governance document. Compliance with the provisions of the Constitution must be adhered to by the Board.

### COMPOSITION OF THE BOARD

The Constitution provides for a minimum of three directors and a maximum of nine directors. The Board have adopted the following composition:

- A majority of the Board will be independent non-executive Directors;
- The Chairman is to be an independent non-executive Director; and
- The Managing Director/CEO ("MD/CEO").

### RESPONSIBILITIES

The Board is responsible for:

- Consideration and approval of corporate strategy proposed by MD/CEO and monitoring its implementation.
- Approving and overseeing/monitoring financial and other reporting to shareholders, employees and other stakeholders of the company.
- Ensuring that the company has appropriate human, financial and physical resources to execute the company's strategies.
- Appointing, removing and monitoring the performance of the MD/CEO and ratifying the appointment and, where appropriate, the removal of the Chief Financial Office ("CFO") and the Company Secretary.
- Reviewing the effectiveness of the Company's policies and procedures regarding risk management, internal control and accounting systems.
- Ensuring appropriate corporate governance structures are in place including standards of ethical behaviour and a culture of corporate and social responsibility.

## **COMMITTEES**

To assist the Board in fulfilling its duties and responsibilities, it has established the following committees and their Charters have been approved by the Board:

- Audit and Risk Committee
- Remuneration Committee

## **THE CHAIRMAN**

The Chairman is responsible for:

- Leadership of the Board;
- The efficient organisation and conduct of the Board's functions;
- The promotion of constructive and respectful relations between the Board members and between the Board and Management;
- Contributing to the briefing of directors in relation to issues arising at Board meetings;
- Facilitating the effective contribution of all Directors; and
- Committing the time necessary to discharge effectively the role of Chairman.

## **POLICIES AND PROCEDURES**

The Company has in place the following policies and procedures which apply personally to directors as well as executive management and employees (where appropriate):

- Anti-Bribery and Corruption Policy
- Appointment of Directors – Policy and Procedures
- Share Trading Policy
- Code of Conduct
- Continuous Disclosure and Market Communication Policy
- Diversity Policy
- Shareholders Communication Policy
- Risk Management Policy
- Performance Evaluation Policy and Procedures
- Whistleblower Policy

Additional policies and procedures, which have been implemented by the Company, include:

- Equal Employment Opportunity
- Employees' and Corporate Reputation
- Health and Safety
- Regulatory Compliance
- Privacy
- Environment

### **ACCESS TO INFORMATION AND INDEPENDENT ADVICE**

- The Board and appointed Committees are to be provided with the information they need to efficiently discharge their responsibilities.
- Management should supply the Board and appointed Committees with information in a form, timeframe and quality that will enable them to effectively discharge their duties.
- Directors are to be entitled to request any additional information where they consider that the information supplied by management is insufficient to support informed decision-making.

Any Director may seek independent professional advice as considered necessary at the company's expense with the prior approval of the Chairman.

### **WRITTEN RESOLUTIONS AND REGISTERS**

The Directors must cause resolutions and minutes to be entered in minute books of the company within one month of the relevant meeting. Minutes must contain those directors present, any conflict details and proceedings of meetings. The required registers are to be maintained.

### **REVIEW OF CHARTER**

The Board will review this charter annually to ensure it remains consistent with the Board's objectives, duties and responsibilities.