

**LOGICAMMS LIMITED**  
ACN 127 897 689

**BOARD CHARTER**

As approved by the Board of Directors on 31 October 2018

**Overall role and responsibility of the Board**

1. The Board is responsible for the overall operation and stewardship of LogiCamms Limited (**Company**) and, in particular, is responsible for:
  - (a) setting the strategic direction of the Company, establishing goals to ensure that these strategic objectives are met and monitoring the performance of management against these goals and objectives;
  - (b) ensuring there are adequate resources available to meet the Company's objectives;
  - (c) appointing the Chief Executive Officer (who may be appointed as a Managing Director) (**Chief Executive**), evaluating the performance and determining the remuneration of senior executives, including any executive incentive plan, and ensuring that appropriate policies and procedures are in place for recruitment, training, remuneration and succession planning;
  - (d) determining the size, composition and structure of the Board and evaluating the performance of the Board and its Directors on an annual basis;
  - (e) determining remuneration levels of Directors;
  - (f) approving and monitoring financial reporting and capital management;
  - (g) approving and monitoring annual budgets;
  - (h) approving and monitoring the progress of business objectives;
  - (i) ensuring that any necessary statutory licences are held and compliance measures are maintained to ensure compliance with the law and licence(s);
  - (j) ensuring that adequate risk management procedures exist and are being used;
  - (k) ensuring that the Company has appropriate corporate governance structures in place, including standards of ethical behaviour and a culture of corporate and social responsibility;
  - (l) ensuring that the Board is and remains appropriately skilled to meet the changing needs of the Company;
  - (m) approving the dividend policy of the Company and authorising payment of dividends; and
  - (n) appointing or removing the Company's external auditors and approving the auditor's remuneration, upon recommendation from the Audit & Risk Committee.
2. In performing the responsibilities set out above, the Board must act at all times in a manner designed to create and continue to build sustainable value for shareholders and recognise its overriding responsibility to act honestly, fairly, diligently and in accordance with the law.

3. The Board has the powers it needs to discharge the above.

### **Audit responsibilities**

4. The Board has a separately constituted audit committee which is responsible for the matters set out in the Audit & Risk Committee Charter.

### **Legal and compliance responsibilities**

5. In addition to the responsibilities listed above in paragraph 1, the Board has the following particular responsibilities with respect to legal and compliance matters:
  - (a) to ensure that there are procedures in place designed to verify the existence and effectiveness of accounting and financial systems and other systems of internal control and business risk management;
  - (b) to review the procedures the Company has in place to ensure compliance with laws and regulations, particularly those which may have a major impact on the Company in areas such as occupational health and safety and the environment; and
  - (c) to review the procedures in place to ensure compliance with insider trading laws, continuous disclosure requirements and other corporate governance processes, including requirements under the ASX Listing Rules, Corporations Act and AASB requirements.

### **Corporate Code of Conduct**

6. The Board must ensure that a Corporate Code of Conduct is maintained and that there are processes in place for administering the Code. This duty includes the review of related party transactions and potential conflicts of interest.

### **Board membership**

7. Appointment to the Board is based on merit against objective criteria that serve to maintain an appropriate balance of skills and experience on the Board. In accordance with the Company's Constitution, the Company must have not less than 3 and not more than 10 directors.
8. A majority of the Board is to be comprised of independent Directors, as determined in accordance with paragraphs 20 and 21.
9. Newly appointed Directors are to be inducted so that they gain an understanding of:
  - (a) the Company's financial, strategic, operational and risk management position;
  - (b) the culture and values of the Company;
  - (c) the rights, duties and responsibilities of the Directors;
  - (d) the roles and responsibilities of senior executives;
  - (e) the role of Board committees;
  - (f) meeting arrangements; and
  - (g) Director integration with each other, senior executives and other stakeholders.

10. Directors may attend continuing education to update and enhance their skills and knowledge at the Company's expense with the approval of the Chairman. The Chairman must not unreasonably withhold his or her consent.

### **Board meetings**

11. The Board will endeavour to meet for a minimum of 6 times in each financial year in order to appropriately discharge its responsibilities. The Board may convene additional meetings pursuant to the manner described in the Company's Constitution.
12. In addition to the Board meetings in accordance with paragraph 11 above, the non-executive directors are entitled to, and encouraged to, confer regularly without management being present. Any such conference is to be facilitated by the Chairman.

### **Board committees**

13. The Board from time to time may establish committees to assist it in carrying out its responsibilities, and approve charters setting out matters relevant to the composition, responsibilities and administration of such committees and other matters that the Board may consider appropriate.
14. The Board may delegate specific responsibilities to ad hoc committees from time to time.

### **Chairman**

15. The Chairman is responsible for leadership of the Board, for the efficient organisation and conduct of the Board's function, and for the briefing of all directors in relation to issues arising at Board meetings.
16. At all times the Chairman is required to be an independent director, and cannot be the Chief Executive at the same time as being the Chairman.

### **Chief Executive**

17. The Chief Executive is responsible for running the affairs of the Company under delegated authority from the Board and to implement the policies and strategy set by the Board. In carrying out his or her responsibilities the Chief Executive must report to the Board in a timely manner and ensure all reports to the Board present a true and fair view of the Company's financial condition and operational results.

### **Delegation to management**

18. The role of management is to support the Chief Executive and implement the running of the general operations and financial business of the Company, in accordance with the delegated authority of the Board. The delegated authority includes responsibility for:
  - (a) developing business plans, budgets and strategies for the Company for consideration by the Board and, to the extent approved by the Board, implementing these plans, budgets and strategies;
  - (b) operating the Company's business within the parameters set by the Board from time to time and keeping the Board informed of material developments in the Company's business;
  - (c) proposed transactions, commitments or arrangements that exceed the parameters set by the Board, referring the matter to the Board for its consideration and approval;

- (d) identifying and managing operational and other risks and where those risks could have a material impact on the Company's businesses, formulating strategies for managing these risks for consideration by the Board;
- (e) implementing the policies, processes and codes of conduct approved by the Board; and
- (f) managing the Company's current financial and other reporting mechanisms and control and monitoring systems to ensure that these mechanisms and systems capture all relevant material information on a timely basis and are functioning effectively.

### **Independent professional advice**

19. Each Director may seek independent professional advice at the Company's expense in carrying out of his or her duties with the approval of the Chairman. The Chairman must not unreasonably withhold his or her consent.

### **Independence of Directors**

20. An independent Director is a non-executive Director who is not a member of management and who is free of any interest, position, association or relationship that might influence or reasonably be perceived to influence, in a material respect his or her capacity to bring independent judgment to bear on issues before the Board and to act in the best interests of the Company and its security holders generally.
21. In considering whether a Director is independent, the Board will have regard to:
- (a) The factors relevant to assessing the independence of a director set out in the ASX Corporate Governance Council Principles and Recommendations;
  - (b) any materiality guidelines applied in accordance with Australian Accounting Standards; and
  - (c) any professional advice sought by the Board at its discretion.

### **Review**

22. The Board will review this charter annually and make any appropriate amendments, having regard to the Board's objectives, current law and good practice.