CORPORATE GOVERNANCE POLICY

Revised: May 2026

CONTENTS

SCHEDULE 1 – BOARD CHARTER 4
1. THE SPECIFIC RESPONSIBILITIES OF THE BOARD 4
2. COMPOSITION OF THE BOARD 4
3. THE ROLE OF THE CHAIRMAN 5
4. BOARD COMMITTEES 6
5. BOARD MEETINGS 6
6. THE COMPANY SECRETARY 7
7. ACCESS TO ADVICE 7
8. THE BOARD'S RELATIONSHIP WITH MANAGEMENT 7
9. PERFORMANCE REVIEW 8
10. DISCLOSURE POLICY 8
SCHEDULE 2 – CORPORATE CODE OF CONDUCT 9
1. PURPOSE 9
2. ACCOUNTABILITIES 9
3. PERSONAL AND PROFESSIONAL BEHAVIOUR 9
4. CONFLICT OF INTEREST 10
5. PUBLIC AND MEDIA COMMENT 10
6. USE OF COMPANY RESOURCES 11
7. SECURITY OF INFORMATION 11
8. INTELLECTUAL PROPERTY/COPYRIGHT 11
9. DISCRIMINATION AND HARASSMENT 11
10. CORRUPT CONDUCT 11
11. OCCUPATIONAL HEALTH AND SAFETY 12
12. LEGISLATION 12
13. FAIR DEALING 12
14. INSIDER TRADING 12
15. RESPONSIBILITIES TO INVESTORS 12
16. BREACHES OF THE CODE OF CONDUCT 12
17. REPORTING MATTERS OF CONCERN 13
SCHEDULE 3 – AUDIT AND RISK COMMITTEE CHARTER 14
1. ROLE 14
2. COMPOSITION 14
3. PURPOSE 14
4. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE 15
5. MEETINGS 16
6. SECRETARY 17
7. RELIANCE ON INFORMATION OR PROFESSIONAL OR EXPERT ADVICE 17
8. ACCESS TO ADVICE 17
9. REVIEW OF CHARTER 17
10. REPORT TO THE BOARD 18

SCHEDULE 4 – REMUNERATION COMMITTEE CHARTER 19
1. GENERAL SCOPE AND AUTHORITY 19
2. COMPOSITION 19
3. SECRETARY 19
4. MEETINGS 20
5. ACCESS 20
6. DUTIES AND RESPONSIBILITIES 20
7. APPROVALS 21
SCHEDULE 5 – NOMINATION COMMITTEE CHARTER 23
1. GENERAL SCOPE AND AUTHORITY 23
2. COMPOSITION 23
3. SECRETARY 23
4. MEETINGS 23
5. ACCESS 24
6. RESPONSIBILITIES 24
SCHEDULE 6 – DISCLOSURE – PERFORMANCE EVALUATION 26
SCHEDULE 7 – DISCLOSURE – CONTINUOUS DISCLOSURE 26
SCHEDULE 8 – DISCLOSURE – RISK MANAGEMENT 28
1. DISCLOSURE – RISK MANAGEMENT REVIEW PROCEDURE AND INTERNAL COMPLIANCE AND CONTROL 28
SCHEDULE 9 – TRADING POLICY 29
1. INTRODUCTION 29
2. WHAT TYPES OF TRANSACTIONS ARE COVERED BY THIS POLICY? 29
3. WHAT IS INSIDER TRADING? 29
4. GUIDELINES FOR TRADING IN THE COMPANY'S SECURITIES 30
5. APPROVAL AND NOTIFICATION REQUIREMENTS 33
6. MARGIN AND SECURITIES LENDING ARRANGEMENTS 34
7. ASX NOTIFICATION FOR DIRECTORS 35
8. EFFECT OF COMPLIANCE WITH THIS POLICY 35
SCHEDULE 10 – DIVERSITY POLICY 36
1. INTRODUCTION 36
2. OBJECTIVES 36
3. RESPONSIBILITIES 36
4. MONITORING AND EVALUATION 37
5. REPORTING 37
SCHEDULE 11 – SHAREHOLDER COMMUNICATIONS STRATEGY 38
ANNEXURE A – DEFINITION OF INDEPENDENCE 39
1. ASX CORPORATE GOVERNANCE COUNCIL'S CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS 39

SCHEDULE 1 – BOARD CHARTER

In carrying out the responsibilities and powers set out in this Charter, the board of directors of the Company (the Board):

(a) recognises its overriding responsibility to act honestly, fairly, diligently and in accordance with the law in serving the interests of its shareholders; and (

b) recognises its duties and responsibilities to its employees, customers and the community.

1. THE SPECIFIC RESPONSIBILITIES OF THE BOARD

In addition to matters it is expressly required by law to approve, the Board has the following specific responsibilities:

a. appointment, and where necessary, the replacement, of the Chief Executive Officer/Managing Director and other senior executives and the Company Secretary and the determination of their terms and conditions including remuneration and termination;

b. driving the strategic direction of the Company, ensuring appropriate resources are available to meet objectives and monitoring management's performance;

c. reviewing and ratifying systems of risk management (for both financial and non-financial risks) and internal compliance and control, codes of conduct and legal compliance;

d. approving and monitoring the progress of major capital expenditure, capital management and significant acquisitions and divestitures;

e. approving and monitoring the budget and the adequacy and integrity of the Company's accounting and corporate reporting systems, including the external audit;

f. approving the annual, half yearly and quarterly accounts;

g. approving significant changes to the organisational structure;

h. approving the issue of any shares, options, equity instruments or other securities in the Company (subject to compliance with the ASX Listing Rules if applicable);

i. overseeing the Company's process for making timely and balanced disclosure of all material information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities;

j. procuring appropriate professional development opportunities for Directors to develop and maintain the skills and knowledge needed to perform their role as Directors effectively;

k. approving the Company's remuneration framework;

l. ensuring a high standard of corporate governance practice and regulatory compliance and promoting ethical and responsible decision making;

m. recommending to shareholders the appointment of the external auditor as and when their appointment or reappointment is required to be approved by them (in accordance with the ASX Listing Rules if applicable); and

n. meeting with the external auditor, at their request, without management being present.

2. COMPOSITION OF THE BOARD

a. The composition of the Board is to be reviewed regularly against the Company's board skills matrix to ensure the appropriate mix of skills and expertise is present to facilitate

successful strategic direction.

b. In appointing new members to the Board, consideration is given to the ability of the appointee to contribute to the ongoing effectiveness of the Board, to exercise sound business judgement, to commit the necessary time to fulfil the requirements of the role effectively and to contribute to the development of the strategic direction of the Company.

c. Where practical, the majority of the Board is comprised of independent non-executive Directors. An independent Director is a director 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 an independent judgement to bear on issues before the board and to act in the best interests of the entity and its security holders generally. Independent Directors should meet the definition of what constitutes independence as set out in the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations as set out in Annexure A.

d. Directors must disclose their interests, positions, associations or relationships. The independence of the Directors should be regularly assessed by the Board in light of the interests disclosed by them.

e. The Board must disclose the independence of each Director as determined by the Board.

f. Directors are expected to bring their independent views and judgement to the Board and must declare immediately to the Board any potential or active conflicts of interest.

g. Directors must declare immediately to the Board, and the Board will determine whether to declare to the market, any loss of independence.

h. No member of the Board may serve for more than three years or past the third annual general meeting following their appointment, whichever is the longer, without being reelected by the shareholders.

i. The Board must disclose the length of service of each Director.

j. Prior to the Board proposing re-election of non-executive Directors, their performance will be evaluated by the Nomination Committee to ensure that they continue to contribute effectively to the Board.

k. The Board should comprise Directors with a mix of qualifications, experience and expertise which will assist the Board in fulfilling its responsibilities, as well as assisting the Company in achieving growth and delivering value to shareholders.

l. The Board must disclose the relevant qualifications and experience of each Board Member.

3. THE ROLE OF THE CHAIRMAN

a. Where practical, the Chairman should be a non-executive Director. If a Chairman ceases to be an independent Director then the Board will consider appointing a lead independent Director.

b. Where practical, the Chief Executive Officer/Managing Director should not be the Chairman

of the Company during his term as Chief Executive Officer/Managing Director or in the future.

c. The Chairman must be able to commit the time to discharge the role effectively.

d. The Chairman is responsible for the leadership of the Board, ensuring it is effective, and for setting the agenda of the Board, ensuring that adequate time is available for discussion of all agenda items, including strategic issues.

e. The Chairman should facilitate the effective contribution of all Directors and promote constructive and respectful relations between Board members and management.

f. In the event that the Chairman is absent from a meeting of the Board then the Board shall appoint a Chairman for that meeting.

4. BOARD COMMITTEES

a. Once the Board is of a sufficient size and structure, and the Company's operations are of a sufficient magnitude, to assist the Board in fulfilling its duties, the Board will establish the following committees, each with written terms of reference: i. Audit and Risk Committee; ii. Remuneration Committee; and iii. Nomination Committee.

b. The charter of the Committees is approved by the Board and reviewed following any applicable regulatory changes.

c. The Board will ensure that the Committees are sufficiently funded to enable them to fulfil their roles and discharge their responsibilities.

d. Members of Committees are appointed by the Board. The Board may appoint additional Directors to Committees or remove and replace members of Committees by resolution.

e. The Board must disclose the members and Chairman of each Committee.

f. Where the Board does not consider that the Company will gain any benefit from a particular separate committee, the full Board will carry out the duties that would ordinarily be assigned to that committee under the written terms of reference for that committee.

5. BOARD MEETINGS

a. The Directors may determine the quorum necessary for the transaction of business at a meeting, however, until otherwise determined, there must be two Directors present at a meeting to constitute a quorum.

b. The Board will schedule formal Board meetings at least quarterly and hold additional meetings, including by telephone, as may be required.

c. Non-executive Directors may confer at scheduled times without management being present.

d. The minutes of each Board meeting shall be prepared by the Company Secretary, approved by the Chairman and circulated to Directors after each meeting.

e. The Company Secretary shall distribute supporting papers for each meeting of the Board as far in advance as practicable.

f. Minutes of meetings must be approved at the next Board meeting.

g. Further details regarding board meetings are set out in the Company's Constitution.

6. THE COMPANY SECRETARY

a. When requested by the Board, the Company Secretary will facilitate the flow of information of the Board, between the Board and its Committees and between senior executives and non-executive Directors.

b. The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.

c. The Company Secretary is to facilitate the induction and professional development of Directors.

d. The Company Secretary is to facilitate and monitor the implementation of Board policies and procedures.

e. The Company Secretary is to provide advice to the Board on corporate governance matters, the application of the Company's Constitution, the ASX Listing Rules and applicable other laws.

f. All Directors have access to the advice and services provided by the Company Secretary.

g. The Board has the responsibility for the appointment and removal of the Company Secretary.

7. ACCESS TO ADVICE

a. All Directors have unrestricted access to company records and information except where the Board determines that such access would be adverse to the Company's interests.

b. All Directors may consult management and employees as required to enable them to discharge their duties as Directors.

c. The Board, Committees or individual Directors may seek independent external professional advice as considered necessary at the expense of the Company, subject to prior consultation with the Chairman. A copy of any such advice received is made available to all members of the Board.

8. THE BOARD'S RELATIONSHIP WITH MANAGEMENT

a. The role of management is to support the Chief Executive Officer/Managing Director and implement the running of the general operations and financial business of the Company, in accordance with the delegated authority of the Board.

b. The Board shall delegate responsibility for the day-to-day operations and administration of the Company to the Chief Executive Officer/Managing Director.

c. In addition to formal reporting structures, members of the Board are encouraged to have direct communications with management and other employees within the Group to facilitate the carrying out of their duties as Directors.

d. Management will be responsible for providing the Board with accurate, timely and clear information on the Company's operations to enable the Board to perform its responsibilities. This is not just limited to information about the financial performance of the Company, but also its compliance with material legal and regulatory requirements and any conduct that is materially inconsistent with the values or code of conduct of the Company.

e. The nature of matters reserved to the Board and those delegated to management will depend on the size, complexity and ownership structure of the Company, and will be influenced by its history and culture, and by the respective skills of its directors and management. These may vary over time as the Company evolves. The Board should regularly review the division of functions between the Board and management to ensure that it continues to be appropriate to the needs of the Company.

9. PERFORMANCE REVIEW

The Nomination Committee shall conduct an annual performance review of the Board that:

a. compares the performance of the Board with the requirements of its Charter;

b. critically reviews the mix of the Board; and

c. suggests any amendments to the Charter as are deemed necessary or appropriate.

10. DISCLOSURE POLICY

The Board should ensure that the Company has in place effective disclosure policies and procedures so that shareholders and the financial market are fully informed to the extent required by the applicable disclosure rules and legislation on matters that may influence the price or value of the Company's securities.

11. REVIEW

The Board will, at least once each year, review this Board Charter to determine its ongoing appropriateness.

SCHEDULE 2 – CORPORATE CODE OF CONDUCT

1. PURPOSE

The purpose of this Corporate Code of Conduct is to provide a framework for decisions and actions in relation to ethical conduct. It underpins the Company's commitment to integrity and fair dealing in its business affairs and to a duty of care to all employees, clients and stakeholders. The document sets out the principles covering appropriate conduct in a variety of contexts and outlines the minimum standard of behaviour expected of the Company's directors, senior executives and employees, consistent with the Company's values statement, i.e., its commitment to conduct all of its business activities fairly, honestly, with a high level of integrity and in compliance with all applicable laws, rules and regulations.

2. ACCOUNTABILITIES

2.1 Managers and Supervisors

Managers and supervisors are responsible and accountable for:

a. undertaking their duties and behaving in a manner that is consistent with the provisions of the Code of Conduct;

b. the effective implementation, promotion and support of the Code of Conduct in their areas of responsibility; and

c. ensuring employees under their control understand and follow the provisions outlined in the Code of Conduct.

2.2 Employees

All employees are responsible for:

a. undertaking their duties in a manner that is consistent with the provisions of the Code of Conduct;

b. reporting suspected corrupt conduct; and

c. reporting any departure from the Code of Conduct by themselves or others.

3. PERSONAL AND PROFESSIONAL BEHAVIOUR

When carrying out your duties, you should:

a. behave honestly and with integrity and report other employees who are behaving dishonestly;

b. carry out your work with integrity and to a high standard and in particular, commit to the Company's policy of producing quality goods and services;

c. operate within the law at all times;

d. act in the best interests of the Company;

e. follow the policies of the Company; and

f. act in an appropriate business-like manner when representing the Company in public forums.

4. CONFLICT OF INTEREST

Potential for conflict of interest arises when it is likely that you could be influenced, or it could be perceived that you are influenced by a personal interest when carrying out your duties. Conflicts of interest that lead to biased decision making may constitute corrupt conduct.

a. Some situations that may give rise to a conflict of interest include situations where you have:
    I. financial interests in a matter the Company deals with or you are aware that your friends or relatives have a financial interest in the matter;
    II. directorships/management of outside organisations;
    III. membership of boards of outside organisations;
    IV. personal relationships with people the Company is dealing with which go beyond the level of a professional working relationship;
    V. secondary employment, business, commercial, or other activities outside of the workplace which impacts on your duty and obligations to the Company;
    VI. access to information that can be used for personal gain; and
    VII. offer of an inducement.
b. You may often be the only person aware of the potential for conflict. It is your responsibility to avoid any conflict from arising that could compromise your ability to perform your duties impartially. You must report any potential or actual conflicts of interest to your manager.
c. If you are uncertain whether a conflict exists, you should discuss that matter with your manager and attempt to resolve any conflicts that may exist.
d. You must not submit or accept any bribe, or other improper inducement. Any such inducements are to be reported to your manager.

5. PUBLIC AND MEDIA COMMENT

a. Individuals have a right to give their opinions on political and social issues in their private capacity as members of the community.
b. Employees must not make official comment on matters relating to the Company unless they are:
    I. authorised to do so by the Chief Executive Officer/ Managing Director; or
    II. giving evidence in court; or
    III. otherwise authorised or required to by law.
c. Employees must not release unpublished or privileged information unless they have the authority to do so from the Chief Executive Officer/Managing Director.
d. The above restrictions apply except where prohibited by law, for example in relation to “whistleblowing”.

6. USE OF COMPANY RESOURCES

Requests to use Company resources outside core business time should be referred to management for approval.

If employees are authorised to use Company resources outside core business times they must take responsibility for maintaining, replacing, and safeguarding the property and following any special directions or conditions that apply.

Employees using Company resources without obtaining prior approval could face disciplinary and/or criminal action. Company resources are not to be used for any private commercial purposes.

7. SECURITY OF INFORMATION

Employees are to make sure that confidential and sensitive information cannot be accessed by unauthorised persons. Sensitive material should be securely stored overnight or when unattended. Employees must ensure that confidential information is only disclosed or discussed with people who are authorised to have access to it. It is considered a serious act of misconduct to deliberately release confidential documents or information to unauthorised persons, and may incur disciplinary action.

8. INTELLECTUAL PROPERTY/COPYRIGHT

Intellectual property includes the rights relating to scientific discoveries, industrial designs, trademarks, service marks, commercial names ad designations, and inventions and is valuable to the Company.

The Company is the owner of intellectual property created by employees in the course of their employment unless a specific prior agreement has been made. Employees must obtain written permission to use any such intellectual property from the Company Secretary/Group Legal Counsel before making any use of that property for purposes other than as required in their role as employee.

9. DISCRIMINATION AND HARASSMENT

Employees must not harass, discriminate, or support others who harass and discriminate against colleagues or members of the public on the grounds of sex, pregnancy, marital status, age, race (including their colour, nationality, descent, ethnic or religious background), physical or intellectual impairment, homosexuality or transgender.

Such harassment or discrimination may constitute an offence under legislation. Managers should understand and apply the principles of Equal Employment Opportunity.

10. CORRUPT CONDUCT

Corrupt conduct involves the dishonest or partial use of power or position which results in one person/group being advantaged over another. Corruption can take many forms including, but not limited to:

a. official misconduct;

b. bribery and blackmail;
c. unauthorised use of confidential information;
d. fraud; and
e. theft.

Corrupt conduct will not be tolerated by the Company. Disciplinary action up to and including dismissal will be taken in the event of any employee participating in corrupt conduct.

11. OCCUPATIONAL HEALTH AND SAFETY

It is the responsibility of all employees to act in accordance with occupational health and safety legislation, regulations and policies applicable to their respective organisations and to use security and safety equipment provided. Specifically all employees are responsible for safety in their work area by:

a. following the safety and security directives of management;
b. advising management of areas where there is potential problem in safety and reporting suspicious occurrences; and
c. minimising risks in the workplace.

12. LEGISLATION

It is essential that all employees comply with the laws and regulations of the countries in which we operate. Violations of such laws may have serious consequences for the Company and any individuals concerned. Any known violation must be reported immediately to management.

13. FAIR DEALING

The Company aims to succeed through fair and honest competition and not through unethical or illegal business practices. Each employee should endeavour to deal fairly with the Company's suppliers, customers and other employees.

14. INSIDER TRADING

All employees must observe the Company's "Trading Policy". In conjunction with the legal prohibition on dealing in the Company's securities when in possession of unpublished price sensitive information, the Company has established specific time periods when Directors, management and employees are permitted to buy and sell the Company's securities.

15. RESPONSIBILITIES TO INVESTORS

The Company strives for full, fair and accurate disclosure of financial and other information on a timely basis.

16. BREACHES OF THE CODE OF CONDUCT

Employees should note that breaches of certain sections of this Code of Conduct may be

punishable under legislation. Breaches of this Code of Conduct may lead to disciplinary action. The process for disciplinary action is outlined in Company policies and guidelines, relevant industrial awards and agreements.

17. REPORTING MATTERS OF CONCERN

Employees are encouraged to raise any matters of concern in good faith with the head of their business unit or with the Company Secretary/Group Legal Counsel, without fear of retribution.

18. REVIEW

This Code of Conduct will be reviewed bi-annually and updated as required to ensure it remains consistent with current law and practice.

SCHEDULE 3 – AUDIT AND RISK COMMITTEE CHARTER

1. ROLE

The role of the Audit and Risk Committee is to assist the Board in monitoring and reviewing any matters of significance affecting financial reporting and compliance. This Charter defines the Audit and Risk Committee's function, composition, mode of operation, authority and responsibilities.

2. COMPOSITION

a. The Committee must comprise at least three members.

b. All members of the Committee must be non-executive Directors.

c. A majority of the members of the Committee must be independent non-executive Directors in accordance with the criteria set out in Annexure A.

d. The Board will appoint members of the Committee. The Board may remove and replace members of the Committee by resolution.

e. All members of the Committee must be able to read and understand financial statements.

f. The Chairman of the Committee must not be the Chairman of the Board of Directors and must be independent.

g. The Chairman shall have leadership experience and a strong finance, accounting or business background.

h. The external auditors, the other Directors, the Managing Director, Chief Financial Officer, Company Secretary and senior executives, may be invited to Committee meetings at the discretion of the Committee.

3. PURPOSE

The primary purpose of the Committee is to assist the Board in fulfilling its statutory and fiduciary responsibilities relating to:

a. the quality and integrity of the Company's financial statements, accounting policies and financial reporting and disclosure practices;

b. compliance with all applicable laws, regulations and company policy;

c. the effectiveness and adequacy of internal control processes;

d. the performance of the Company's external auditors and their appointment and removal;

e. the independence of the external auditor and the rotation of the lead engagement partner;

f. the identification and management of business, economic, environmental and social sustainability risks; and

g. the review of the Company's risk management framework at least annually to satisfy itself that it continues to be sound.

A secondary function of the Committee is to perform such special reviews or investigations as the Board may consider necessary.

4. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

4.1 Review of Financial Reports

a. Review the appropriateness of the accounting principles adopted by management in the financial reports and the integrity of the Company's financial reporting.

b. Oversee the financial reports and the results of the external audits of those reports.

c. Assess whether external reporting is adequate for shareholder needs.

d. Assess management processes supporting external reporting.

e. Establish procedures for treatment of accounting complaints.

f. Review the impact of any proposed changes in accounting policies on the financial statements.

g. Review the quarterly, half yearly and annual results.

h. Ensure that before the Board approves the Company's financial statements for a financial period, the Chief Executive Officer and Chief Financial Officer have declared that, in their opinion, the financial records of the Company have been properly maintained and that the financial statements comply with the appropriate accounting standards and give true and fair view of the financial position and performance of the Company and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

4.2 Relationship with External Auditors

a. Recommend to the Board procedures for the selection and appointment of external auditors and for the rotation of external auditor partners.

b. Review performance, succession plans and rotation of lead engagement partner.

c. Approve the external audit plan and fees proposed for audit work to be performed.

d. Discuss any necessary recommendations to the Board for the approval of quarterly, half yearly or Annual Reports.

e. Review the adequacy of accounting and financial controls together with the implementation of any recommendations of the external auditor in relation thereto.

f. Meet with the external auditors at least twice in each financial period without management being present and at any other time the Committee considers appropriate.

g. Provide pre-approval of audit and non-audit services that are to be undertaken by the external auditor.

h. Ensure adequate disclosure as may be required by law of the Committee's approval of all non-audit services provided by the external auditor.

i. Ensure that the external auditor prepares and delivers an annual statement as to their independence which includes details of all relationships with the Company.

j. Receive from the external auditor their report on, among other things, critical accounting policies and alternative accounting treatment, prior to the filing of their audit report in compliance with the Corporations Act.

k. Ensure that the external auditor attends the Company's Annual General Meeting and is available to answer questions from security holders relevant to the audit.

4.3 Internal Audit Function

a. Monitor the need for a formal internal audit function and its scope.

b. Assess the performance and objectivity of any internal audit procedures that may be in place.

c. Review risk management and internal compliance procedures.

d. Monitor the quality of the accounting function.

e. Review the Internal Control Reports on a quarterly basis.

4.4 Risk Management

a. Oversee the Company's risk management systems, practices and procedures to ensure effective risk identification and management and compliance with internal guidelines and external requirements.

b. Assist in identifying and managing potential or apparent business, economic, environmental and social sustainability risks (if appropriate).

c. Review the Company's risk management framework at least annually to satisfy itself that it continues to be sound.

d. Review reports by management on the efficiency and effectiveness of the Company's risk management framework and associated internal compliance and control procedures.

4.5 Other

a. The Committee will oversee the Company's environmental risk management and occupational health and safety processes.

b. The Committee will oversee procedures for whistleblower protection.

c. As contemplated by the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, and to the extent that such deviation or waiver does not result in any breach of the law, the Committee may approve any deviation or waiver from the "Corporate code of conduct". Any such waiver or deviation will be promptly disclosed where required by applicable law.

d. Monitor related party transactions.

5. MEETINGS

a. The Committee will meet at least once in each financial quarter and additionally as circumstances may require for it to undertake its role effectively.

b. Meetings are called by the Secretary as directed by the Board or at the request of the Chairman of the Committee.

c. Where deemed appropriate by the Chairman of the Committee, meetings and subsequent approvals and recommendations can be implemented by a circular written resolution or conference call.

d. A quorum shall consist of two members of the Committee. In the absence of the Chairman of the Committee or their nominees, the members shall elect one of their members as Chairman of that meeting.

e. Decisions will be based on a majority of votes with the Chairman having a casting vote.

f. The Committee Chairman, through the Secretary, will prepare a report of the actions of the Committee to be included in the Board papers for the next Board meeting.

g. Minutes of each meeting are included in the papers for the next Committee meeting.

6. SECRETARY

a. The Company Secretary or their nominee shall be the Secretary of the Committee and shall attend meetings of the Committee as required.

b. The Secretary will be responsible for keeping the minutes of meetings of the Committee and circulating them to Committee members and to the other members of the Board.

c. The Secretary shall distribute supporting papers for each meeting of the Committee as far in advance as possible.

7. RELIANCE ON INFORMATION OR PROFESSIONAL OR EXPERT ADVICE

Each member of the Committee is entitled to rely on information, or professional or expert advice, to the extent permitted by law, given or prepared by:

a. an employee of the Group whom the member believes on reasonable grounds to be reliable and competent in relation to the matters concerned;

b. a professional adviser or expert in relation to matters that the member believes on reasonable grounds to be within the person's professional or expert competence; or

c. another Director or officer of the Group in relation to matters within the Director's or officer's authority.

8. ACCESS TO ADVICE

a. Members of the Committee have rights of access to management and to the books and records of the Company to enable them to discharge their duties as Committee members, except where the Board determines that such access would be adverse to the Company's interests.

b. Members of the Committee may meet with the auditors, both internal and external, without management being present.

c. Members of the Committee may consult independent legal counsel or other advisers they consider necessary to assist them in carrying out their duties and responsibilities, subject to prior consultation with the Chairman. Any costs incurred as a result of the Committee consulting an independent expert will be borne by the Company.

9. REVIEW OF CHARTER

a. This Charter will be reviewed regularly and at least every two years by the Board, and updated as required, having regard to changes in legislation, best practice and the circumstances of the Company.

b. The Charter shall be made available to members on request, to senior management, to the

external auditor and to other parties as deemed appropriate and will be posted to the Company's website.

c. This Charter may be amended by resolution of the Board.

10. REPORT TO THE BOARD

a. The Committee must report to the Board formally at the next Board meeting following from the last Committee meeting on matters relevant to the Committee's role and responsibilities.

b. The Committee must brief the Board promptly on all urgent and significant matters.

SCHEDULE 4 – REMUNERATION COMMITTEE CHARTER

1. GENERAL SCOPE AND AUTHORITY

a. The Remuneration Committee is a Committee of the Board. The Charter may be subject to review by the Board at any time.

b. The primary purpose of the Committee is to support and advise the Board in fulfilling its responsibilities to shareholders by:

   I. reviewing and approving the executive remuneration policy to enable the Company to attract and retain executives and Directors who will create value for shareholders;

   II. ensuring that the executive remuneration policy demonstrates a clear relationship between key executive performance and remuneration;

   III. recommending to the Board the remuneration of executive Directors;

   IV. fairly and responsibly rewarding executives having regard to the performance of the Group, the performance of the executive and the prevailing remuneration expectations in the market;

   V. reviewing the Company's recruitment, retention and termination policies and procedures for senior management;

   VI. reviewing and approving the remuneration of Director reports to the Chief Executive Officer/Managing Director, and as appropriate other senior executives; and

   VII. reviewing and approving any equity based plans and other incentive schemes.

c. The Committee shall have the right to seek any information it considers necessary to fulfil its duties, which includes the right to obtain appropriate external advice at the Company's expense.

2. COMPOSITION

a. The Committee shall comprise at least three Directors, the majority being independent non-executive Directors.

b. The Committee will be chaired by an independent Director who will be appointed by the Board.

c. The Board may appoint such additional non-executive Directors to the Committee or remove and replace members of the Committee by resolution.

3. SECRETARY

a. The Company Secretary or their nominee shall be the Secretary of the Committee, and shall attend meetings of the Committee as required.

b. The Secretary will be responsible for keeping the minutes of meeting of the Committee and circulating them to Committee members and to the other members of the Board.

c. The Secretary shall distribute supporting papers for each meeting of the Committee as far in advance as possible.

4. MEETINGS

a. The Committee will meet at least once per year and additionally as circumstances may require.

b. Meetings are called by the Secretary as directed by the Board or at the request of the Chairman of the Committee.

c. A quorum shall comprise any two members of the Committee. In the absence of the Committee Chairman or appointed delegate, the members shall elect one of their members as Chairman.

d. Where deemed appropriate by the Chairman of the Committee, meetings and subsequent approvals may be held or concluded by way of a circular written resolution or a conference call.

e. Decisions will be based on a majority of votes with the Chairman having the casting vote.

f. The Committee may invite any executive management team members or other individuals, including external third parties, to attend meetings of the Committee, as they consider appropriate.

g. Minutes of each meeting are included in the papers for the next Committee meeting.

5. ACCESS

a. Members of the Committee have rights of access to the books and records of the Company to enable them to discharge their duties as Committee members, except where the Board determines that such access would be adverse to the Company's interests.

b. The Committee may consult independent experts to assist it in carrying out its duties and responsibilities. Any costs incurred as a result of the Committee consulting an independent expert will be borne by the Company.

6. DUTIES AND RESPONSIBILITIES

In order to fulfil its responsibilities to the Board the Committee shall:

a. Executive Remuneration Policy

   I. Review and approve the Group's recruitment, retention and termination policies and procedures for senior executives to enable the Company to attract and retain executives and Directors who can create value for shareholders.

   II. ii. Review the on-going appropriateness and relevance of the executive remuneration policy and other executive benefit programs.

   III. iii. Ensure that remuneration policies fairly and responsibly reward executives having regard to the performance of the Company, the performance of the executive and prevailing remuneration expectations in the market.

b. Executive Directors and Senior Management

   I. Consider and make recommendations to the Board on the remuneration for each executive Director (including base pay, incentive payments, equity awards, retirement rights, service contracts) having regard to the executive remuneration policy.

II. ii. Review and approve the proposed remuneration (including incentive awards, equity awards and service contracts) for the direct reports of the Chief Executive Officer/Managing Director. As part of this review the Committee will oversee an annual performance evaluation of the executive team. This evaluation is based on specific criteria, including the business performance of the Company and its subsidiaries, whether strategic objectives are being achieved and the development of management and personnel.

c. Executive Incentive Plan Review and approve the design of any executive incentive plans.

d. Equity Based Plans

I. Review and approve any equity based plans that may be introduced (Plans) in the light of legislative, regulatory and market developments.

II. ii. For each Plan, determine each year whether awards will be made under that Plan.

III. iii. Review and approve total proposed awards under each Plan.

IV. iv. In addition to considering awards to executive Directors and direct reports to the Chief Executive Officer/ Managing Director, review and approve proposed awards under each plan on an individual basis for executives as required under the rules governing each plan or as determined by the Committee.

V. v. Review, approve and keep under review performance hurdles for each equity based plan.

VI. vi. Review, manage and disclose the policy (if any) under which participants to a Plan may be permitted (at the discretion of the Company) to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the Plan.

e. Other The Committee shall perform other duties and activities that it or the Board considers appropriate.

f. Disclose the policies and practices regarding the remuneration of non-executive directors, executive directors and other senior executives.

7. APPROVALS

The Committee must approve the following prior to implementation:

a. changes to the remuneration or contract terms of executive Directors and direct reports to the Chief Executive Officer/ Managing Director;

b. the Plans or amendments to current equity plans or executive cash-based incentive plans;

c. total level of awards proposed from equity plans or executive cash-based incentive plans; and

d. termination payments to executive Directors or direct reports to the Chief Executive Officer/Managing Director. Termination payments to other departing executives should be reported to the Committee at its next meeting.

8. REVIEW OF CHARTER

a. This Charter will be reviewed regularly and at least every two years by the Board, and updated as required, having regard to changes in legislation, best practice and the circumstances of the Company.

b. This Charter may be amended by resolution of the Board.

9. REPORT TO THE BOARD

a. The Committee must report to the Board formally at the next Board meeting following from the last Committee meeting on matters relevant to the Committee's role and responsibilities.

b. The Committee must brief the Board promptly on all urgent and significant matters.

SCHEDULE 5 – NOMINATION COMMITTEE CHARTER

1. GENERAL SCOPE AND AUTHORITY

a. The Nomination Committee is a Committee of the Board. The Charter may be subject to review by the Board at any time.

b. The primary purpose of the Committee is to support and advise the Board in:

   I. maintaining a Board that has an appropriate mix of skills and experience to be an effective decision-making body; and

   II. ii. ensuring that the Board is comprised of Directors who contribute to the successful management of the Company and discharge their duties having regard to the law and the highest standards of corporate governance.

2. COMPOSITION

a. The Committee shall comprise at least three non-executive Directors, the majority of whom must be independent, one of whom will be appointed the Committee Chairman.

b. The Board may appoint additional non-executive Directors to the Committee or remove and replace members of the Committee by resolution.

3. SECRETARY

a. The Company Secretary or their nominee shall be the Secretary of the Committee and shall attend meetings of the Committee as required.

b. The Secretary will be responsible for keeping the minutes of meetings of the Committee and circulating them to Committee members and to the other members of the Board.

c. The Secretary shall distribute supporting papers for each meeting of the Committee as far in advance as possible.

4. MEETINGS

a. The Committee will meet at least once a year and additionally as circumstances may require.

b. Meetings are called by the Secretary as directed by the Board or at the request of the Chairman of the Committee.

c. Where deemed appropriate by the Chairman of the Committee, meetings and subsequent approvals may be held or concluded by way of a circular written resolution or conference call.

d. A quorum shall comprise any two members of the Committee. In the absence of the Committee Chairman or appointed delegate, the members shall elect one of their number as Chairman.

e. Decisions will be based on a majority of votes with the Chairman having a casting vote.

f. The Committee may invite executive management team members or other individuals, including external third parties to attend meetings of the Committee, as they consider

appropriate.

g. Minutes of each meeting are included in the papers for the next Committee meeting.

5. ACCESS

a. Members of the Committee have rights of access to the books and records of the Company to enable them to discharge their duties as Committee members, except where the Board determines that such access would be adverse to the Company's interests.

b. The Committee may consult independent experts where the Committee considers this necessary to carry out its duties and responsibilities. Any costs incurred as a result of the Committee consulting an independent expert will be borne by the Company.

6. RESPONSIBILITIES

The Committee shall periodically review and consider the structure and balance of the Board and make recommendations regarding appointments, retirements and terms of office of Directors. In particular, the Committee is to:

a. identify and recommend to the Board candidates for the Board after considering the necessary and desirable competencies of new Board members to ensure the appropriate mix of skills and experience and after assessment of how the candidates can contribute to the strategic direction of the Company;

b. undertake appropriate checks before appointing a candidate, or putting forward to security holders a candidate for election, as a Director;

c. ensure that each Director and senior executive is a party to a written agreement with the Company which sets out the terms of that Director's or senior executive's appointment;

d. prepare and disclose a Board skill matrix setting out the mix of skills and diversity that the Board currently has (or is looking to achieve);

e. approve and review induction and continuing professional development programs and procedures for Directors to ensure that they can effectively discharge their responsibilities;

f. assess and consider the time required to be committed by a non-executive Director to properly fulfil their duty to the Company and advise the Board;

g. consider and recommend to the Board candidates for election or re-election to the Board at each annual shareholders' meeting;

h. review Directorships in other public companies held by or offered to Directors and senior executives of the Company;

i. review succession plans for the Board will a view to maintaining an appropriate balance of skills and experience on the Board;

j. arrange an annual performance evaluation of the Board, its Committee, senior executives, and individual Directors;

k. make recommendations to the Board on the appropriate size and composition of the Board; and

l. make recommendations to the Board on the terms and conditions of appointment to, and

removal and retirement from, the Board.

7. REVIEW OF CHARTER

a. This Charter will be reviewed regularly and at least every two years by the Board, and updated as required, having regard to changes in legislation, best practice and the circumstances of the Company.

b. This Charter may be amended by resolution of the Board.

8. REPORT TO THE BOARD

a. The Committee must report to the Board formally at the next Board meeting following from the last Committee meeting on matters relevant to the Committee's role and responsibilities.

b. The Committee must brief the Board promptly on all urgent and significant matters.

SCHEDULE 6 – PERFORMANCE EVALUATION

The Nomination Committee will arrange a performance evaluation of the Board, its Committees, individual Directors and senior executives on an annual basis. To assist in this process an independent advisor may be used.

The Nomination Committee will conduct an annual review of the role of the Board, assess the performance of the Board over the previous 12 months and examine ways of assisting the Board in performing its duties more effectively.

The review will include:

a. comparing the performance of the Board with the requirements of its Charter;

b. examination of the Board's interaction with management;

c. the nature of information provided to the Board by management; and

d. management's performance in assisting the Board to meet its objectives.

A similar review will be conducted for each Committee by the Board with the aim of assessing the performance of each Committee and identifying areas where improvements can be made.

The Remuneration Committee will oversee the performance evaluation of the executive team. This evaluation is based on specific criteria, including the business performance of the Company and its subsidiaries, whether strategic objectives are being achieved and the development of management and personnel.

The Nomination Committee and Remuneration Committee must disclose in the annual Corporate Governance Statement whether or not the relevant annual performance evaluations have been conducted.

SCHEDULE 7 – CONTINUOUS DISCLOSURE POLICY

The Company must comply with continuous disclosure requirements arising from legislation and the ASX Listing Rules.

The general rule, in accordance with ASX Listing Rule 3.1, is that once the Company becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price of value of the Company's securities, the Company must immediately disclose that information to the ASX.

The Company has in place a written policy on material or price sensitive information disclosure and relevant procedures. The focus of these procedures is on continuous disclosure compliance and improving access to information for investors.

The Company Secretary is responsible for:

a. overseeing and co-ordinating disclosure of information to the relevant stock exchanges and shareholders; and

b. providing guidance to Directors and employees on disclosure requirements and procedures. Price sensitive information is publicly released through ASX before it is disclosed to shareholders and market participants. Distribution of other information to

shareholders and market participants is also managed through disclosure to the ASX. All announcements (and media releases) must be: a. prepared in compliance with ASX Listing Rules continuous disclosure requirements; b. factual and not omit material information; and

c. expressed in a clear and objective manner to allow investors to assess the impact of the information when making investment decisions.

The Company's protocol in relation to the review and release of price sensitive ASX announcements (and media releases) is as follows:

a. All price sensitive announcements are to be circulated to and reviewed by all members of the Board.

b. All members of the Board are required to provide to the Managing Director (or in his/her absence, the Company Secretary) written approval of each price sensitive announcement, prior to its release.

c. Any relevant parties named in the announcement should also be given the opportunity to review the announcement prior to its release, to confirm all information is factually correct.

d. The Managing Director (and in his/her absence, the Company Secretary) is to be given by the Board the final signoff before release to the ASX of the announcement.

Information is posted on the Company's website after the ASX confirms an announcement has been made, with the aim of making the information readily accessible to the widest audience.

The Company Secretary is to maintain a register of all announcements released and present a summary of ASX announcements released since the last Board meeting to the next Board meeting.

This Continuous Disclosure Policy will be reviewed regularly and at least every two years by the Board, and updated as required, having regard to changes in legislation, best practice and the circumstances of the Company.

SCHEDULE 8 –RISK MANAGEMENT

1. RISK MANAGEMENT REVIEW PROCEDURE AND INTERNAL COMPLIANCE AND CONTROL

The Board determines the Company's "risk profile" and is responsible for overseeing and approving risk management strategy and policies, internal compliance and internal control.

The Board has delegated to the Audit and Risk Committee responsibility for implementing the risk management system.

The Audit and Risk Committee will submit particular matters to the Board for its approval or review. Among other things it will:

a. oversee the Company's risk management systems, practices and procedures to ensure effective risk identification and management and compliance with internal guidelines and external requirements;

b. assist management to determine whether it has any material exposure to economic, environmental and/or social sustainability risks (as those terms are defined in the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations) and, if it does, how it manages, or intends to manage, those risks;

c. assist management to determine the key risks to the businesses and prioritise work to manage those risks; and

d. review reports by management on the efficiency and effectiveness of risk management and associated internal compliance and control procedures.

The Company's process of risk management and internal compliance and control includes:

a. identifying and measuring risks that might impact upon the achievement of the Company's goals and objectives, and monitoring the environment for emerging factors and trends that affect these risks;

b. formulating risk management strategies to manage identified risks, and designing and implementing appropriate risk management policies and internal controls; and

c. monitoring the performance of, and improving the effectiveness of, risk management systems and internal compliance and controls, including regular assessment of the effectiveness of risk management and internal compliance and control.

To this end, comprehensive practices are in place that are directed towards achieving the following objectives:

a. compliance with applicable laws and regulations:

    I. preparation of reliable published financial information; and

    II. ii. implementation of risk transfer strategies where appropriate eg insurance.

The responsibility for undertaking and assessing risk management and internal control effectiveness is delegated to management. Management is required to assess risk management and associated internal compliance and control procedures and report back quarterly to the Audit and Risk Committee.

The Board will review assessments of the effectiveness of risk management and internal compliance and control at least annually.

SCHEDULE 9 – TRADING POLICY

1. INTRODUCTION

These guidelines set out the policy on the sale and purchase of securities in the Company by its Key Management Personnel.

Key Management Personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any Director (whether executive or otherwise) of that entity.

The Company has determined that its Key Management Personnel are its Directors and those employees directly reporting to the Managing Director.

Key Management Personnel are encouraged to be long-term holders of the Company's securities. However, it is important that care is taken in the timing of any purchase or sale of such securities.

The purpose of these guidelines is to assist Key Management Personnel to avoid conduct known as 'insider trading'. In some respects, the Company's policy extends beyond the strict requirements of the Corporations Act 2001 (Cth).

2. WHAT TYPES OF TRANSACTIONS ARE COVERED BY THIS POLICY?

This policy applies to both the sale and purchase of any securities of the Company and its subsidiaries on issue from time to time.

3. WHAT IS INSIDER TRADING?

3.1 Prohibition

Insider trading is a criminal offence. It may also result in civil liability. In broad terms, a person will be guilty of insider trading if:

a. that person possesses information which is not generally available to the market and, if it were generally available to the market, would be likely to have a material effect on the price or value of the Company's securities (ie information that is 'price sensitive'); and

b. that person:

   I. buys or sells securities in the Company; or

   II. ii. procures someone else to buy or sell securities in the Company; or

   III. iii. passes on that information to a third party where that person knows, or ought reasonably to know, that the third party would be likely to buy or sell the securities or procure someone else to buy or sell the securities of the Company.

3.2 Examples

To illustrate the prohibition described above, the following are possible examples of price sensitive information which, if made available to the market, may be likely to materially affect the price of the Company's securities:

a. the Company considering a major acquisition;

b. the threat of major litigation against the Company;

c. the Company's revenue and profit or loss results materially exceeding (or falling short of) the market's expectations;

d. a material change in debt, liquidity or cash flow;

e. a significant new development proposal (e.g. new product or technology);

f. the grant or loss or a major contract;

g. a management or business restructuring proposal;

h. a share issue proposal;

i. an agreement or option to acquire an interest in a mining tenement, or to enter into a joint venture or farm-in or farmout arrangement in relation to a mining tenement; and

j. significant discoveries, exploration results, or changes in reserve/resource estimates from mining tenements in which the Company has an interest.

3.3 Dealing through third parties

The insider trading prohibition extends to dealings by individuals through nominees, agents or other associates, such as family members, family trusts and family companies (referred to as "Associates" in these guidelines).

3.4 Information however obtained

It does not matter how or where the person obtains the information – it does not have to be obtained from the Company to constitute inside information.

3.5 Employee share schemes

The prohibition does not apply to acquisitions of shares or options by employees made under employee share or option schemes, nor does it apply to the acquisition of shares as a result of the exercise of options under an employee option scheme. However, the prohibition does apply to the sale of shares acquired under an employee share scheme and also to the sale of shares acquired following the exercise of an option granted under an employee option scheme.

4. GUIDELINES FOR TRADING IN THE COMPANY'S SECURITIES

4.1 General rule

Key Management Personnel must not, except in exceptional circumstances, deal in securities of the Company during the following periods:

a. two weeks prior to, and 48 hours after the release of the Company's Annual Financial Report;

b. two weeks prior to, and 48 hours after the release of the Interim Financial Report of the Company; and

c. two weeks prior to, and 48 hours after the release of the Company's quarterly reports,

(each a **Closed Period** and together the **Closed Periods**).

The Company may at its discretion vary this rule in relation to a particular Closed Periods by general announcement to all Key Management Personnel either before or during the Closed Periods. However, if a Key Management Personnel is in possession of price sensitive information which is not generally available to the market, then he or she must not deal in the Company's securities at any time.

4.2 No short-term trading in the Company's securities

Key Management Personnel should never engage in short-term trading of the Company's securities except for the exercise of options where the shares will be sold shortly thereafter.

4.3 Securities in other companies

Buying and selling securities of other companies with which the Company may be dealing is prohibited where an individual possesses information which is not generally available to the market and is 'price sensitive'. For example, where an individual is aware that the Company is about to sign a major agreement with another company, they should not buy securities in either the Company or the other company.

4.4 Exceptions

a. Key Management Personnel may at any time:

I. acquire ordinary shares in the Company by conversion of securities giving a right of conversion to ordinary shares;

II. acquire Company securities under a bonus issue made to all holders of securities of the same class;

III. acquire Company securities under a dividend reinvestment, or top-up plan that is available to all holders or securities of the same class;

IV. acquire, or agree to acquire or exercise options under an employee incentive scheme (as that term is defined in the ASX Listing Rules);

V. withdraw ordinary shares in the Company held on behalf of the Key Management Personnel in an employee incentive scheme (as that term is defined in the ASX Listing Rules) where the withdrawal is permitted by the rules of that scheme;

VI. acquire ordinary shares in the Company as a result of the exercise of options held under an employee option scheme;

VII. transfer securities of the Company already held into a superannuation fund or other saving scheme in which the restricted person is a beneficiary;

VIII. make an investment in, or trade in units of, a fund or other scheme (other than a scheme only investing in the securities of the Company) where the assets of the fund or other scheme are invested at the discretion of a third party;

IX. where a restricted person is a trustee, trade in the securities of the Company by that trust, provided the restricted person is not a beneficiary of the trust and any decision to trade during a prohibited period is taken by the other trustees or by the investment managers independently of the restricted person;

X. undertake to accept, or accept, a takeover offer;

XI. trade under an offer or invitation made to all or most of the security holders, such as a rights issue, a security purchase plan, a dividend or distribution reinvestment plan and an equal access buy-back, where the plan that determines the timing and structure of the offer has been approved by the Board. This includes decisions relating to whether or not to take up the entitlements and the sale of entitlements required to provide for the take up of the balance of entitlements under a renounceable pro rata issue;

XII. dispose of securities of the Company resulting from a secured lender exercising their rights, for example, under a margin lending arrangement;

XIII. exercise (but not sell securities following exercise) an option or a right under an

employee incentive scheme, or convert a convertible security, where the final date for the exercise of the option or right, or the conversion of the security, falls during a prohibited period or the Company has had a number of consecutive prohibited periods and the restricted person could not reasonably have been expected to exercise it at a time when free to do so; or

XIV. trade under a non-discretionary trading plan for which prior written clearance has been provided in accordance with procedures set out in this Policy.

b. In respect of any share or option plans adopted by the Company, it should be noted that it is not permissible to provide the exercise price of options by selling the shares acquired on the exercise of these options unless the sale of those shares occurs outside the periods specified in paragraph 4.1.

Were this is to occur at a time when the person possessed inside information, then the sale of Company securities would be a breach of insider trading laws, even though the person's decision to sell was not influenced by the inside information that the person possessed and the person may not have made a profit on the sale. Where Company securities are provided to a lender as security by way of mortgage or charge, a sale that occurs under that mortgage or charge as a consequence of default would not breach insider trading laws.

4.5 Notification of Closed Periods when Key Management Personnel are not permitted to trade

The Managing Director will confirm the intended date of release of the relevant Financial Reports outlined in paragraph 4.1 to assist the Company Secretary in determining the commencement of a Closed Period.

The Company Secretary will endeavour to notify all Key Management Personnel immediately before the commencement of each Closed Period.

5. APPROVAL AND NOTIFICATION REQUIREMENTS

5.1 Approval requirements

a. Any Key Management Personnel (other than the Chairman) wishing to buy, sell or exercise rights in relation to the Company's securities must obtain the prior written approval of the Chairman or the Board before doing so.

b. If the Chairman wishes to buy, sell or exercise rights in relation to the Company's securities, the Chairman must obtain the prior approval of the Board before doing so.

5.2 Approvals to buy or sell securities

a. All requests to buy or sell securities as referred to in paragraph 5.1 must include the intended volume of securities to be purchased or sold and an estimated time frame for the sale or purchase.

b. Copies of written approvals must be forwarded to the Company Secretary prior to the approved purchase or sale transaction.

5.3 Notification

Subsequent to approval obtained in accordance with paragraphs 5.1 and 5.2, any Key Management Personnel who (or through his or her Associates) buys, sells, or exercises rights in relation to Company securities must notify the Company Secretary in writing of the details of the transaction within five (5) business days of the transaction occurring. This notification obligation operates at all times but does not apply to acquisitions of shares or options by employees made under employee share or option schemes, nor does it apply to the acquisition of shares as a result of the exercise of options under an employee option scheme.

5.4 Key Management Personnel sales of securities

Key Management Personnel need to be mindful of the market perception associated with any sale of Company securities and possibly the ability of the market to absorb the volume of shares being sold. With this in mind, the management of the sale of any significant volume of Company securities (ie a volume that would represent a volume in excess of 10% of the total securities held by the seller prior to the sale, or a volume to be sold that would be in excess of 10% of the average daily traded volume of the shares of the Company on the ASX for the preceding 20 trading days) by a Key Management Personnel needs to be discussed with the Board and the Company's legal advisers prior to the execution of any sale. These discussions need to be documented in the form of a file note, to be retained by the Company Secretary.

5.5 Exemption from Closed Periods restrictions due to exceptional circumstance

Key Management Personnel who are not in possession of inside information in relation to the Company, may be given prior written clearance by the Managing Director (or in the case of the Managing Director by all other members of the Board) to sell or otherwise dispose of Company securities in a Closed Period where the person is in severe financial hardship or where there are exceptional circumstances as set out in this policy.

5.6 Severe financial hardship or exceptional circumstances

The determination of whether a Key Management Personnel is in severe financial hardship will be made by the Managing Director (or in the case of the Managing Director by all other members of the Board). A financial hardship or exceptional circumstances determination can only be made by examining all of the facts and if necessary obtaining independent verification of the facts from banks, accountants or other like institutions.

5.7 Financial hardship

Key Management Personnel may be in severe financial hardship if they have a pressing financial commitment that cannot be satisfied other than by selling the securities of the Company.

In the interests of an expedient and informed determination by the Managing Director (or all other members of the Board as the context requires), any application for an exemption allowing the sale of Company securities in a Closed Period based on financial hardship must be made in writing stating all of the facts and be accompanied by copies of relevant supporting documentation, including contact details of the person's accountant, bank and other such independent institutions (where applicable).

Any exemption, if issued, will be in writing and shall contain a specified time period during which the sale of securities can be made.

5.8 Exceptional circumstances

Exceptional circumstances may apply to the disposal of Company securities by a Key Management Personnel if the person is required by a court order, a court enforceable undertaking for example in a bona fide family settlement, to transfer or sell securities of the Company, or there is some other overriding legal or regulatory requirement to do so.

Any application for an exemption allowing the sale of Company securities in a Closed Period based on exceptional circumstances must be made in writing and be accompanied by relevant court and/or supporting legal documentation (where applicable).

Any exemption, if issued, will be in writing and shall contain a specified time period during which the sale of securities can be made.

6. MARGIN AND SECURITIES LENDING ARRANGEMENTS

Margin and securities lending in relation to securities held by Key Management Personnel in the Company is discouraged.

If a Key Management Personnel wishes to enter into a margin or securities lending arrangement in relation to securities he or she holds in the Company, approval must first be obtained from the Board.

Disclosure of all margin and securities lending arrangements will be made available to ASX as required by any ASX guidelines or rules.

7. ASX NOTIFICATION FOR DIRECTORS

The ASX Listing Rules require the Company to notify the ASX within 5 business days after any dealing in securities of the Company (either personally or through an Associate) which results in a change in the relevant interests of a Director in the securities of the Company. The Company has made arrangements with each Director to ensure that the Director promptly discloses to the Company Secretary all the information required by the ASX.

8. EFFECT OF COMPLIANCE WITH THIS POLICY

Compliance with these guidelines for trading in the Company's securities does not absolve that individual from complying with the law, which must be the overriding consideration when trading in the Company's securities.

9. REVIEW OF POLICY

This Trading Policy will be reviewed regularly and at least every two years by the Board, and updated as required, having regard to changes in legislation, best practice and the circumstances of the Company.

This Trading Policy may be amended by resolution of the Board.

SCHEDULE 10 – DIVERSITY POLICY

1. INTRODUCTION

The Company and all its related bodies corporate are committed to workplace diversity. This is consistent with the Company's commitment to conduct all of its business activities fairly.

The Company recognises the benefits arising from employee and Board diversity, including a broader pool of high quality employees, improving employee retention, accessing different perspectives and ideas and benefiting from all available talent.

Diversity includes, but is not limited to, gender, age, ethnicity, cultural background, marital or family status, religious beliefs, socio-economic background and disabilities.

To the extent practicable, the Company will address the recommendations and guidance provided in the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

The Diversity Policy does not form part of an employee's contract of employment with the Company, nor does it give rise to contractual obligations. However, to the extent that the Diversity Policy requires an employee to do or refrain from doing something and at all times subject to legal obligations, the Diversity Policy forms a direction of the Company with which an employee is expected to comply.

2. OBJECTIVES

The Diversity Policy provides a framework for the Company to achieve:

a. diverse and skilled workforce, leading to continuous improvement in service delivery and achievement of corporate goals;

b. a workplace culture characterised by inclusive practices and behaviours for the benefit of all staff;

c. improved employment and career development opportunities for women;

d. a work environment that values and utilises the contributions of employees with diverse backgrounds, experiences and perspectives through improved awareness of the benefits of workforce diversity and successful management of diversity; and

e. awareness in all staff of their rights and responsibilities with regards to fairness, equity and respect for all aspects of diversity, (collectively, the Objectives).

The Diversity Policy does not impose on the Company, its directors, officers, agents or employee any obligation to engage in, or justification for engaging in, any conduct which is illegal or contrary to any anti-discrimination or equal employment opportunity legislation or laws in any State or Territory of Australia or of any foreign jurisdiction.

3. RESPONSIBILITIES

3.1 The Board's commitment

The Board is committed to workplace diversity, with a particular focus on supporting the representation of women at the senior level of the Company and on the Board.

The Board is responsible for developing measurable objectives and strategies to meet the

Objectives of the Diversity Policy (Measurable Objectives) and monitoring the progress of the Measurable Objectives through the monitoring, evaluation and reporting mechanisms listed below.

The Board shall annually assess the Measurable Objectives, and the Company's progress (if any) towards achieving them.

The Board may also set Measurable Objectives for achieving gender diversity and monitor their achievement.

The Board will conduct all Board appointment processes in a manner that promotes gender diversity, including establishing a structured approach for identifying a pool of candidates, using external experts where necessary.

3.2 Strategies

The Company's diversity strategies include:

a. recruiting from a diverse pool of candidates for all positions, including senior management and the Board;

b. reviewing succession plans to ensure an appropriate focus on diversity;

c. identifying specific factors to take account of in recruitment and selection processes to encourage diversity;

d. developing programs to develop a broader pool of skilled and experienced senior management and Board candidates, including, workplace development programs, mentoring programs and targeted training and development;

e. developing a culture which takes account of domestic responsibilities of employees; and

f. any other strategies the Board develops from time to time.

4. MONITORING AND EVALUATION

The Board will monitor the scope and currency of this policy.

The Company is responsible for implementing, monitoring and reporting on the Measurable Objectives.

Measurable Objectives as set by the Board will be included in the annual key performance indicators for the Chief Executive Officer/ Managing Director and senior executives.

In addition, the Board will review progress against the Objectives as a key performance indicator in its annual performance assessment.

5. REPORTING

The Board will include in the Annual Report each year:

a. the Measurable Objectives, if any, set by the Board;

b. progress against the Objectives; and

c. the proportion of women employees in the whole organisation, at senior management level and at Board level.

6. REVIEW OF POLICY

This Policy will be reviewed regularly and at least every two years by the Board, and updated as required, having regard to changes in legislation, best practice and the circumstances of the Company.

This Policy may be amended by resolution of the Board.

SCHEDULE 11 – SHAREHOLDER COMMUNICATIONS STRATEGY

The Board of the Company aims to ensure that the shareholders are informed of all major developments affecting the Company's state of affairs.

Information is communicated to shareholders through:

1. the Annual Report delivered by post and which is also placed on the Company's website;
2. the half yearly report which is placed on the Company's website;
3. the quarterly reports which are placed on the Company's website;
4. disclosures and announcements made to the Australian Securities Exchange (ASX) copies of which are placed on the Company's website;
5. notices and explanatory memoranda of Annual General Meetings (AGM) and Extraordinary General Meetings (EGM) copies of which are placed on the Company's website;
6. the Chairman's address and the Managing Director's address made at the AGMs and the EGMs, copies of which are placed on the Company's website;
7. the Company's website on which the Company posts all announcements which it makes to the ASX; and
8. the auditor's lead engagement partner being present at the AGM to answer questions from shareholders about the conduct of the audit and the preparation and content of the auditor's report.

As part of the Company's developing investor relations program, Shareholders can register with the Company Secretary to receive email notifications of when an announcement is made by the Company to the ASX, including the release of the Annual Report, half yearly reports and quarterly reports. Links are made available to the Company's website on which all information provided to the ASX is immediately posted.

Shareholders are encouraged to participate at all EGMs and AGMs of the Company. Upon the dispatch of any notice of meeting to Shareholders, the Company Secretary shall send out material with that notice of meeting stating that all Shareholders are encouraged to participate at the meeting.

The Company is reviewing its website to identify ways in which it can promote its greater use by shareholders and make it more informative.

At least three historical years of the Company's Annual Report is provided on the Company's website. Shareholders queries should be referred to the Company Secretary in the first instance.

ANNEXURE A – DEFINITION OF INDEPENDENCE

1. ASX CORPORATE GOVERNANCE COUNCIL'S CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS

An independent Director is a non-executive Director (ie is not a member of management) and:

a. holds less than 5% of the voting shares of the Company and is not an officer of, or otherwise associated directly or indirectly with, a shareholder of more than 5% of the voting shares of the Company;

b. within the last three years has not been employed in an executive capacity by the Company or another group member, or been a Director after ceasing to hold any such employment;

c. within the last three years has not been a partner, director or senior employee of a provider of material professional services to the Company or another group member;

d. within the last three years has not been in a material business relationship (e.g. a material supplier or customer) of the Company or other group member, or an officer of or otherwise associated directly or indirectly with someone with such a relationship;

e. has no material contractual relationship with the Company or another group member other than as a Director of the Company;

f. has close family ties with any person who falls within any of the categories described above;

g. has not served on the board for a period which could, or could reasonably be perceived to, materially interfere with the Director's ability to act in the best interests of the Company; and

h. is free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the Director's ability to act in the best interests of the Company.

The materiality thresholds are assessed on a case-by-case basis, taking into account the relevant Director's specific circumstances, rather than referring to a general materiality threshold.