



## **ROLES OF BOARD AND MANAGEMENT**

Pursuant to ASX Recommendation 1.1, the Company has established the functions reserved to the Board and those delegated to Senior Executives, and hereby discloses those functions. The primary roles of the Board are to promote shareholder returns, consider all stakeholder interests, and further the prosperity of the Company. The primary responsibilities of the Board include:

- The establishment of long term goals for the Company and strategic plans to achieve these goals;
- Assessment of business opportunities and risks on an ongoing basis and overseeing the Company's control and accountability systems;
- Engagement in active and continuous strategic planning and approval of corporate strategies, including the approval of transactions relating to acquisitions and divestments;
- Implementing adequate systems of internal control together with appropriate monitoring of compliance activities and establishment of and adherence to ethical and environmental standards;
- Reviewing the results and findings of the external auditors, the adequacy of internal accounting and financial controls and obtaining feedback on the implementation of recommendations made;
- Reviewing and approving the financial reports of the Company and receiving the audit/review reports;
- Determining the remuneration of the Directors and Senior Executives as part of an annual review, having regard to:
  - a performance evaluation process;
  - market factors; and
  - where necessary, independent remuneration advice;
- Implementing policies and Codes of Conduct to assist the Company and all its employees in maintaining appropriate standards of behaviour, business ethics and integrity;
- Implementing policies and programmes aimed at complying with all environmental statutory standards and where standards do not exist, applying appropriate self-regulation;
- Establishment of a process regarding marketing and image review which is responsible for managing the Company's public image and communication with shareholders;
- Adopting practices designed to identify and monitor significant areas of business risk and to effectively manage those risks in accordance with the Company's risk profile;
- Evaluating and, where appropriate, adopting with or without modification the ASX Corporate Governance Council's Principles of Good Corporate Governance and Best Practice Recommendations;
- Recognising that adherence to Corporate Governance standards and benchmarks is an evolving process by reviewing and updating the Company's practices periodically, or when otherwise appropriate;
- Preparing, implementing and monitoring policies to ensure that all major developments affecting the financial position and state of affairs of the Company and any subsidiaries are announced to the ASX immediately.

All residual functions are delegated to Management.

**Last reviewed by the Board of Directors on 5/4/2022**