

BOARD CHARTER – SKILLIGENCE PTY LTD

Introduction

This Charter outlines the role, responsibilities, and composition of the Board of the Company and the way it discharges its responsibilities for the Company and its subsidiaries (Group).

Purpose

The primary purpose of the Board is to ensure sound and prudent management of the Group, provide leadership and strategic guidance, and delivery of the Group's purpose.

Role and responsibilities of Board

The key responsibilities of the Board are to:

- Set the strategic objectives and risk appetite of the Group, and lead the culture, values and behaviours that deliver them;
- Appoint the Group's Chief Executive Officer (CEO) and conduct a review of the CEO's performance;
- Oversee the management, performance, and corporate governance frameworks of the Group, which includes determining the policies governing the operations, approving the annual budget and material expenditure outside of budget; and
- Conduct an annual review of the Board's own performance;

In carrying out its role, the Board is expected to:

- Have regard to the interests of the Group's customers, shareholders, employees, regulators, and the broader community in which the Group operates; and
- Operate in accordance with the Company's Constitution, this Charter, relevant Group policies and applicable legal and regulatory requirements.

Delegations of authority

In fulfilling its responsibilities, the Board may, and has, delegated authority for certain matters. The matters delegated to Board Committees are outlined in each Committee Charter, and those delegated to the CEO are outlined below in the section entitled Roles and Responsibilities of Chief Executive Officer and in the Group's Delegation of Authorities Framework.



Matters reserved for the Board

In addition to the matters required by the Company's Constitution or law to be fulfilled the Board, the Board has reserved the following matters, and is responsible for:

Strategy, performance, and financial plans

Endorsing, with input from management, the strategic and business plans, and approving the financial plans which incorporate strategic and other perspectives considered by the Board, to be implemented by management.

Overseeing the business of the Group by:

- Approving major corporate initiatives;
- Approving the undertaking of new business ventures;
- Approving capital expenditure for investments and divestments, and operational expenditure, that exceed the limits delegated to the CEO; and
- Monitoring the performance of management directly and through its Board Committees.

Purpose and culture

Approving the Group's Purpose (vision and mission) and Code of Conduct and reviewing relevant reports from management. Monitoring the culture of the Group and instilling the Group's Code of Conduct through policies, processes, systems, and people. Monitoring management's actions to strengthen the desired organisational culture and address weaknesses.

Risk management

Overseeing the Group's Risk Management Framework (RMF) and its operation by management. Setting the Group's risk appetite, within which the Board expects Management to operate, and approving the Group Risk Appetite Statement (RAS). Overseeing the management of strategic and emerging, material risks and reputational risk.

The CEO and Key Management

Appointing, replacing, and assessing the performance of the CEO and determining any payments on cessation of employment.

Approving the appointment of the Company Secretary and direct reports to the CEO and reviewing the CEO's assessment of performance of CEO direct reports.

Overseeing succession planning for the CEO and the direct reports to the CEO.



Remuneration and performance

Approving the Group's remuneration principles and strategic objectives for remuneration frameworks and the Remuneration Policy.

Approving the remuneration arrangements, including remuneration deferrals and breach consequences and procedures, performance scorecard measures and outcomes, at least annually and termination payments as required, for the CEO, the direct reports to the CEO or as required by relevant Group policies, following an assessment of performance and risk behaviours.

Approving new, or material amendments to, performance management frameworks, variable remuneration plans, employee equity plans, employee superannuation and pensions, and benefits of material value to employees.

Determining the fees payable to Company non-executive directors (NEDs).

Diversity

Approving the Group's Diversity, Equity, Inclusion and Belonging Policy and approving measurable diversity objectives and metrics.

Environmental, Social & Corporate Responsibility

Considering the social, ethical, and environmental impact of the Groups' activities; and approving corporate responsibility and climate related disclosures.

Policy Governance

Overseeing and monitoring relevant corporate governance frameworks for the Group. Approving the Group's Governance policies that require, or are reserved for, Board approval and overseeing the implementation of systems and processes for compliance with those policies (e.g. Conflicts of Interest, etc).

Work Health and Safety

Approving relevant Work, Health & Safety (WHS) policies and monitoring the WHS matters and considering appropriate WHS reports and information.

Other Matters

Approving any documents required by the Company's Constitution, legislation, or regulation.

Role and Responsibilities of Chief Executive Officer

The Board has delegated the management of the Group to the CEO. Except for any specific powers reserved by the Board or delegated to its committees or any individual director, the CEO may make all decisions and take any necessary action to carry out the



management of the Group. The CEO is accountable to the Board in exercising this delegated authority.

In the management of the Group, the CEO's responsibilities include, among other matters:

- Implementing the strategic, business, and financial objectives and/or plans and instilling the Group's Code of Conduct.
- Analysing the impact on the strategic objectives and financial position, when allocating resources or capital; approving expenditure; or making major financial decisions.
- Assessing reputational consequences of decisions or actions taken.
- Implementing processes, policies, and systems together with appropriate controls to effectively manage the operations and risk of the Group.

The CEO is responsible for ensuring the timely preparation, presentation, adequacy, and integrity of information provided to the Board, to enable the Board to carry out its responsibilities.

Roles and Responsibilities of the Chair

The Chair is to be appointed by the Board. The Chair must be a resident of Australia.

The Chair's principal responsibilities are to lead the Board and oversee the processes for the Board's performance of its role in accordance with this Charter.

The Chair has specific responsibilities to:

- Represent the views of the Board and the Company to stakeholders including, shareholders, regulators, and the community.
- Foster an open, inclusive, and, where appropriate, discussion and debate of the Board, and with management.
- Maintain a regular, open, and constructive dialogue with the CEO and management, serving as the primary link between the Board and management.
- Liaise with the Group Company Secretary in relation to the Board's information requirements to assist the Board with effective decision making.
- Set the agenda together with the CEO and the Group Company Secretary, ensuring that appropriate time and attention is devoted to matters within the responsibilities of the Board.



Composition of Board

Structure and Composition

The size and composition of the Board is determined in accordance with the Company's Constitution and any applicable laws and regulations. The Board assesses the appropriate mix of skills, experience, knowledge, independence, expertise, and diversity required, and the extent to which they are represented on the Board or relevant Committee (through, among other things, the use of a board skills matrix).

Board Renewal and Tenure

The Board considers NED succession in accordance with the Company's Constitution relevant laws, regulations and policies

Board, Committee and Director Evaluation

The Board, its Committees and Directors will conduct a review of their performance against their objectives at least every two years but preferably annually, and the performance of individual Directors and Committee members (if applicable) against their responsibilities as contained in their position descriptions. The method of conducting a Board / Committee review is for the Board / Committee to determine.

Board Meetings

The Board meets as often as is necessary to fulfil its responsibilities OR The Board will generally meet monthly. Board papers will be distributed to members at five business days prior to the meeting, and will contain an agenda, financial report for the preceding month, minutes from the last meeting and significant business items appropriate for consideration of the Board.

If there is an issue that a Director wishes to have listed on the agenda, they should contact the Chair.

The Chair will conduct the meeting in accordance with the requirements of the Company's Constitution and Meeting Rules (for example, in relation to voting), and general principles applying to meetings. The Chair will determine the degree of formality required at each meeting while maintaining the decorum of meetings and will ensure that Board discussions are conducted to achieve effective decision making and actions. The Chair will ensure that:

Directors are provided with an opportunity to express their views, and if a member is not able to be present at a meeting but has provided the Chair or Chief Executive Officer with a statement as to their views on a particular matter, then the Chair will ensure those views are considered.



Directors have been provided with appropriate information to be able to decide on an issue before the Board.

The proceedings of the meeting are properly recorded in minutes and that Directors have the opportunity to comment on those minutes in draft form before they are accepted as final.

Circular Resolutions:

- The Board may pass a resolution without a Board meeting if all members entitled to vote sign a statement approving the resolution as set out.
- Separate copies of a document may be signed in counterpart by Directors if the wording of the resolution is identical in each copy.
- The resolution is passed when the last Director signs.

Board Meetings – Teleconference

- The Board can conduct meetings using any means of technology by which each Director participating can hear and be heard.
- Such a Board meeting will be treated as held at the location at which the most Directors are present or, if Directors are located equally, at the Chair's location.

Attendance at Meetings

- Directors are expected to attend all meetings of the Board and their appointed Committees to properly assist and contribute to the governance of the Group.

Board Committees

The Board may establish those Committees of directors it considers necessary to assist it in carrying out its functions. The Board determines, and reviews as appropriate, Committee memberships and charters.

Minutes of all Committee meetings are made available to all directors and Committee Chairs provide verbal reports on Committee business at the relevant Board meeting.

Company Secretary

The Group Company Secretary is accountable to the Board, through the Chair, on matters relating to the proper functioning of the Board. All directors have direct access to the Company Secretary.

Declaration of Interests

Directors are required to take all reasonable steps to avoid actual, potential, or perceived conflicts of interests and declare them to the Chair and the Board and the Group Company Secretary if they arise.



Director Protection

The protection provided to Directors is outlined in the Directors Access and Indemnity Agreement.

The purpose of this agreement is multi-fold but summarily:

- it protects Directors should the organisation fail to take out or continue to hold requisite Directors and Officers Insurance (D&O insurance) cover in the future;
- it provides access to books and records in excess of that provided by the Corporations Act 2001 (Cth);
- it confirms the indemnification of Directors notwithstanding any changes to the Company's constitution in later years to reduce the current levels of protection.

All executed agreements are held in the Office of the CEO . All agreements are identical as between Directors there is no variation of rights. No agreement can be modified or altered without the written consent of all parties who are party to the original.

It is at Directors discretion as to whether they enter into the agreement with the Company but in either case, the Directors protections under current instruments are not impacted.

A general rule, a Director has two areas of protection:

- The right to information.
- The ability to insure against specific risks of being a Director.

The right to information:

- Directors wanting information should approach the CEO to request required data.
- A complete set of Board papers will be held by the CEO on behalf of the members for a period of at least seven years.
- Directors are entitled to access the papers for the period when they were a Director, on request.

D&O insurance coverage will be provided by the Company to each Director. This D&O insurance covers each Director and Officer for claims made against them during the Policy period with respect to their duties to the Company.

The policy indemnifies each Director against:

- all liability against which Directors are indemnified under the Rules;
- monetary penalties for which a Director is not indemnified under the Rules;
- legal costs incurred by a Director in respect of legal claims or inquiries concerning the Company or anything done by the Director as a Director of the Company.

The D&O insurance does not cover any liability or expense incurred by a Director as a result of:



- The Director's own dishonesty.
- A wilful breach of a Director's duty.
- Improper use of a Director's position to gain advantage or to cause detriment to the Company.
- Improper use of information obtained as a Director of the Company to gain advantage or cause detriment to the Company.

The Company is not entitled to insure Directors against failure to act honestly and properly in connection with their duties during the Company's business.

REVISION & PUBLICATIONS

The Board will consider and review the Board Charter annually. A copy of the Charter will be available on the Company's website under Governance.

DOCUMENT CONTROL

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