

## Board Charter

Data#3 Limited ABN 31 010 545 267

This charter governs the operations of the board of Data#3 Limited.

### Purpose and authority

The board is accountable to shareholders for the direction and performance of Data#3, and is responsible for strategy, governance and financial and non-financial performance.

### Composition

It is board policy that a majority of its directors must be independent.

The board, in consultation with the Remuneration and Nomination Committee, determines the composition of the board and regularly reviews the mix of skills represented by individual directors, and whether they remain appropriate for Data#3's strategy.

Data#3 values the skills, experience and perspective brought to the board by its members. The board will use succession planning to achieve the progressive and orderly renewal of its membership. The board may engage an independent professional consultant to identify suitable candidates in a director recruitment search process. Candidates are selected based on their level of skill, knowledge and experience that enables the board to discharge its responsibilities effectively. The selection process also aims to achieve an appropriate mix of skills, expertise, experience and diversity.

### Meetings

All board meetings will be conducted in accordance with Data#3's Constitution and The Corporations Act as amended from time to time. The board meets regularly throughout the year, usually on a monthly basis. Meetings can be held in person, by teleconference or by video conference.

Directors are committed to collective decision making and shall endeavour to arrive at a consensus decision on matters requiring board approval.

### Duties and responsibilities

The main duties and responsibilities of the board are listed below:

- Participating in the development of, and approving, Data#3's corporate strategy to maximise sustainable shareholder value.
- Reviewing and approving business plans and budgets.
- Reporting to shareholders and the market.
- Ensuring policies, processes, systems and controls are in place to assure compliance with applicable laws, regulations and standards, taking into account material business risks.
- Reviewing the effectiveness of key internal controls and internal and external audit reports to maintain the integrity of financial records and reporting.
- Monitoring and influencing the culture and reputation of the company.
- Managing board composition, director selection and effective board processes and performance.
- Ratifying key executive appointments, transfers and terminations and overseeing senior executive succession planning.
- Reviewing the performance of the Managing Director and Chief Executive Officer and other members of the senior leadership team.
- Reviewing and approving remuneration policies and practices generally and determining remuneration packages and other terms of employment for directors (within the maximum amount approved by the shareholders) and senior executives.
- Ensuring that the board as a whole has a sufficient understanding of each substantial segment of the business.
- Determining the amount, timing and nature of dividends to be paid to shareholders.
- Reviewing business results, monitoring budgetary control and corrective actions.
- Adopting and overseeing the implementation of corporate governance practices that represent good practice in the company's particular circumstances.
- Approving and monitoring major strategic investments and capital expenditure.

## **Chairman**

The Chairman is an independent non-executive director.

The Chairman is responsible for:

- leading the board in its duties;
- facilitating effective discussions at board meetings;
- promoting constructive relations between board members and between the board and management; and
- overseeing the implementation of processes and procedures for board performance reviews and renewal.

## **Managing Director and Chief Executive Officer**

The board has appointed a Managing Director and Chief Executive Officer, who has responsibility for the overall operations, business and performance of Data#3. The Managing Director and Chief Executive Officer recommends strategies for approval by the board, and manages the day-to-day activities of Data#3 in accordance with the approved strategy, plans and policies.

The Managing Director and Chief Executive Officer has authority to delegate to senior management. Senior managers are responsible for providing the board with accurate, timely, relevant and clear information on the group's operations, including information about financial performance, compliance with key legal and regulatory requirements and any conduct which is materially inconsistent with Data#3's values or Code of Conduct, to enable the board to perform its responsibilities.

## **Board Committees**

In accordance with Data#3's Constitution, the board may delegate responsibility to committees to consider certain issues in further detail and advise the board. Committees established by the board will adopt charters setting out the purpose and authority, composition and responsibilities of the committee. The board may establish committees from time to time to consider other matters of special importance.

There are currently two board committees, as follows:

- Audit and Risk Committee.
- Nomination and Remuneration Committee.

## **Review**

The board will review this charter periodically to keep it up to date and consistent with the board's objectives and responsibilities. Amendments to the charter are to be approved by the board.

The charter is published on the Data#3 website.