



Board Charter

OneVue Holdings Limited

ACN 108 221 870

June 2020

Strength in numbers

1. Introduction

Purpose

- 1.1. The Board Charter (Charter) sets out the role and responsibilities of the Board of Directors (Board) and Executive Management of OneVue Holdings Limited (OneVue or Company) having regard to the principles of good corporate governance and applicable laws.
- 1.2. The Board Charter interprets OneVue's Constitution and, to the extent of any inconsistency between this Board Charter and the Constitution, the Constitution will prevail.

2. Role and Responsibilities

Role

- 2.1. The role of the Board is to provide leadership and strategic guidance to the Company and its subsidiaries in the pursuit of the Company's purpose and consistent with its values in addition to overseeing Executive Management's implementation and management of the Company's strategic initiatives. In performing its role, the Board aspires to the highest governance standards of behavior and accountability.

Responsibilities

- 2.2. Without limiting the general role of the Board to provide oversight, the specific principal functions and responsibilities of the Board include:

Strategy

- (a) defining the Company's purpose and approving the Company's strategic direction, objectives and goals;
- (b) monitoring the implementation of strategic objectives and goals and overseeing Executive Management in its implementation of those strategic objectives;

Finance and Expenditure

- (c) approving the Company's annual operating budgets and major capital expenditure;
- (d) approving the Company's financial statements and monitoring financial performance of the Company against forecast expenditure and correlating prior periods;
- (e) ensuring the existence of adequate and appropriate internal control systems and overseeing evidence of compliance with those control systems;
- (f) overseeing the effectiveness of the Company's accounting and financial reporting systems;
- (g) approving and monitoring compliance with financial delegations and authority limits approved by the Board;

Capital Management

- (h) make determinations concerning the capital structure of the Company and decisions regarding the allotment of new securities and other changes to the capital structure including capital raisings;
- (i) approving the dividend policy and amount and timing for payment of dividends;
- (j) approving any issue of shares, options, equity instruments or any other securities in the Company including any of its subsidiaries;
- (k) approving and monitoring the progress of major capital expenditure, capital management, acquisitions and divestitures;
- (l) approval of any borrowings or indebtedness by the Company including any Group subsidiaries;
- (m) approving all decisions to acquire, divest, buy, sell or lease property and other assets;

Audit and External Auditors

- (n) ensuring the internal audit function evaluates and report to the Board on the effectiveness of the Company's risk management framework and internal control processes;
- (o) selecting, appointing and regularly evaluating the performance of external auditors and making recommendations to shareholders regarding the appointment, remuneration and removal of external auditors;
- (p) monitor the Audit, Risk Management and Compliance Committee's evaluation of auditor's performance, and assessment of the independence and continuing independence of the external auditors;
- (q) reviewing the engagement of external auditors for the performance of non - audit services and determining the appropriate remuneration and appropriate non-audit service fees;

Policies, Conduct and Internal Governance

- (r) monitoring the effectiveness of the Company's governance practices;
- (s) approving the Company's statement of values and code of conduct to instill the desired culture, ethical standards and values within the Company;
- (t) approving and endorsing major policies of the Company, including the code of conduct and monitoring compliance with those policies;
- (u) ensuring the existence of adequate and appropriate internal control systems and overseeing compliance with those control systems;
- (v) ensuring the Company's remuneration policies and code of conduct and values are aligned with the Company's purpose, values, strategic objectives and risk appetite;
- (w) challenging Executive Management and internal audit and holding them to account when the Board considers it necessary to so;

Risk Management

- (x) satisfying itself that the Group has a robust risk management framework for managing financial and non-financial risks given the sector in which the Company operates and setting the Company's Risk Appetite Statement which the Board expects Executive Management to operate within;
- (y) ensuring that the risk management framework identifies and oversees the identification and management of risks and all risks and relevant information is reported by Executive Management to the Board;
- (z) ensuring Executive Management provide the board with accurate, timely and clear information on the entity's operations to enable the board to perform its responsibilities. Information should include but is not limited to the financial performance of the Company, compliance with material legal and regulatory requirements and any conduct that is materially inconsistent with the Company's values or code of conduct;

Oversight and Performance of the Board and Management

- (aa) provide leadership and guidance to the Managing Director and Executive Management;
- (bb) appointing, monitoring and evaluating the performance of, and where appropriate, removing the Managing Director;
- (cc) establishing and monitoring succession planning for the Board, Managing Director and Executive Management;
- (dd) reviewing and evaluating the performance of the Board and self-assess its effectiveness each year through peer or other review mechanisms;

Workforce, Ethical, Social and Environmental Matters

- (ee) overseeing the implementation and operation of an occupational health and safety framework in the Company's workplace in compliance with relevant laws and regulations;
- (ff) ensuring the Company continues to comply with best practice employment choices and practices, that remuneration is fair and equitable and that Company policies comply with applicable laws relating to anti-discrimination, anti-slavery and workplace diversity;

- (gg) ensure value creation by the Company for its members and other stakeholders in identifying and upholding its ethical, social and environmental responsibilities in carrying out its activities.

Shareholders and the Market

While the Company is listed on the ASX:

- (hh) ensure the Company acts in the interests of all shareholders and the Company as a whole;
- (ii) ensuring timely, accurate and effective communication with, and reporting to, shareholders, the market and relevant regulatory bodies; and
- (jj) overseeing the entity's process for making timely and balanced disclosure and ensuring ongoing compliance with continuous disclosure requirements and ASX listing obligations.

3. Delegation to Executive Management

- 3.1. The Board may delegate to the Managing Director and Executive Management the powers necessary to conduct the day to day affairs of the Company as set out in a delegations policy, as amended from time to time. In particular, the Managing Director and Executive Management have responsibility for:
 - (a) conducting the day to day affairs of the Company in carrying out the Company's objectives and instill the Company's values and code of conduct across the Company's operations;
 - (b) conducting the day to day affairs in accordance with Company's approved budgets and risk appetite set by the Board; and
 - (c) reporting to the Board on the Company's operations and financial performance including but not limited to compliance with material legal and regulatory requirements and any other conduct that is a material breach or is materially inconsistent with the values, code of conduct or Company policies.
- 3.2. Any matters or transactions outside the delegations of authority must be referred to the appropriate Board or Committee for approval.
- 3.3. The Board should ensure Executive Management:
 - (a) instill and reinforce the Company's values;
 - (b) operate within the values, code of conduct, budgets and risk appetite set by the Board; and
 - (c) provide information to the Board on the entity's operations and financial performance, including:
 - (i) compliance with material legal and regulatory requirements; and
 - (ii) any other conduct that is materially inconsistent with the Company's values or code of conduct

4. Director Appointment and Board Composition

- 4.1. The Board is responsible for:
 - (a) identifying and evaluating possible future Directors for appointment to the Board and significant subsidiaries of the Company;
 - (b) appointing Directors to fill casual vacancies on the Company's Board or significant subsidiary;
 - (c) making recommendations to the Company's shareholders for the appointment, re-election or removal of Directors noting the requirement of ASX Listing Rule 14 to re-elect Directors (except a Managing Director) beyond the three-year term or the third Annual General Meeting after appointment (whichever is the longer); and
 - (d) approving policies for the appointment and removal of Directors to the boards of subsidiaries controlled by the Company.
- 4.2. The Board will ensure, through the Company Secretary, that appropriate checks of a Board member candidate's character, experience, education, criminal and bankruptcy history are undertaken before making a recommendation under clause 4.1(c) and provide shareholders with all material information in its possession relevant to a decision whether or not to elect or re-elect a Director.
- 4.3. The Board will at all times have at least three Directors in accordance with the Company's Constitution, as amended from time to time.

- 4.4. The Board will comprise a majority of independent non-executive Directors, a majority of whom are ordinarily resident in Australia. The independence of any Director or Chair will be determined in accordance with clause 11 and their independence will be reviewed no less than annually.
- 4.5. Collectively, the Board should have a broad range of financial and other skills, commitment, experience and knowledge of the industry in which the Company operates to enable it to discharge its responsibilities and to guide, add value and have oversight of Executive Management and the business of the Company.
- 4.6. The Board will determine and regularly review the composition of the Board having regard to the optimum number and skill mix of Directors, subject to the limits imposed by the Company's Constitution and the terms served by existing Non-Executive Directors.
- 4.7. Non-executive Directors will be appointed by a letter of appointment directly with the Director which sets out the terms of appointment.

5. Chair of the Board

- 5.1. The Board will appoint one of its members to be the Chair of the Board (Chair) in accordance with the Company's Constitution.
- 5.2. The Chair must be an independent non-executive Director. The independence of the Chair will be assessed in accordance with the terms and frequency set out in clause 11.
- 5.3. The Chair cannot be the same person as the Managing Director of the Company.
- 5.4. The responsibilities of the Chair include leading the Board, facilitating the effective contribution of all Directors and promoting constructive and respectful relations between Directors and between the Board and Executive Management.

6. Managing Director

- 6.1. As permitted by the Company's Constitution, the Board has delegated to the Managing Director all those powers and authorities required to manage and control the day to day operations of the Company, except those expressly reserved to the Board or its Committees in this Charter.
- 6.2. The Managing Director, with the support of Executive Management, is responsible for implementing the strategy and policies set by the Board.
- 6.3. Without limiting clause 3.1, the Managing Director's responsibilities include:
 - (a) working with the Board to develop the Company's strategic direction, objectives and goals;
 - (b) keeping the Board adequately and timely informed on the activities and operations of the Company.

7. Company Secretary

- 7.1. The Company Secretary is appointed and removed by the Board.
- 7.2. The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning and effectiveness of the Board, including but not limited to: governance matters and monitoring that Board policies and procedures are followed, preparation of Board and Committee, agendas, papers, minutes, communication with regulatory bodies and the ASX. The Company Secretary will also assist to organise and facilitate the induction and professional development of the directors.
- 7.3. All Directors will have direct access to the Secretary and vice versa.

8. Meetings

- 8.1. The Chair of the Board is responsible, in consultation with the Managing Director and Secretary, for the conduct of Board meetings. This includes setting the agendas and ensuring adequate time is available for discussion of all agenda items including strategic issues. that recommendations align with the broad strategic direction set by the Board.

- 8.2. The Board may invite Executive Management to attend Board meetings for all or part of the meetings and Executive Management are available to be contacted by the Board between meetings.
- 8.3. The Board may meet without Executive Management.
- 8.4. Non-Executive Directors may regularly meet without Executive Directors or Executive Management present.
- 8.5. The Board may resolve matters by way of circulating resolutions where appropriate, which may either be in place of, or in addition to, formal Board meetings.
- 8.6. The Secretary will attend Board meetings and ensure that the meetings are minuted.
- 8.7. The Secretary will distribute Board papers to Directors within a reasonable period in advance of each meeting.

9. Committees

- 9.1. The Board has established the following committees to assist the Board in exercising its authorities and responsibilities:
 - (a) Audit, Risk Management and Compliance Committee; and
 - (b) Human Resources, Nomination and Remuneration Committee.
- 9.2. The above committees will consist of at least one member of the Board.
- 9.3. The Board may, from time to time, establish ad hoc committees to exercise the delegated authority of the Board.
- 9.4. The charter of each Board committee will set out matters relevant to the composition, responsibilities and administration of the committee and must be approved by the Board.
- 9.5. Each committee will review its charter at least every two years or as required.
- 9.6. The membership and composition of each committee will be determined by the Board having regard to workload, skills, experience and regulatory requirements.
- 9.7. The Chair of each committee will be determined by the Board.
- 9.8. The Chair of the Board must not hold the position of the Chair of the Audit, Risk Management and Compliance Committee.

10. Education

- 10.1. New Directors will undergo an induction process in which they are given a full briefing on the Company. This will include meeting with members of the existing Board, Secretary and Executive Management to familiarise themselves with the Company, its procedures and regulatory requirements, Board practices and procedures.
- 10.2. To ensure continuing improvement in Board performance, all Directors are encouraged to undergo professional development. On an ongoing basis, and subject to approval of the Chair, Directors may request and undertake training and professional development, as appropriate, at the Company's expense.

11. Director Independence

- 11.1. For the purposes of assessing the independence of any Director, or the Chair, the Board has adopted the ASX definition of independence as set out in the ASX corporate governance principles and recommendations, as amended from time to time.
- 11.2. The Board assesses independence of Directors upon appointment and annually through an attestation by each Director.

12. Ethical Standards

- 12.1. The Directors are expected to be of good fame and character and observe the highest standards of ethical behavior.
- 12.2. The Board supports and encourages policies that require Directors and employees to observe high standards of personal integrity and display honesty in their dealings.
- 12.3. All Directors, staff of the Company and its subsidiaries must comply with the Company's code of conduct, as amended from time to time.

13. Conflicts of Interest

- 13.1. Directors are expected to avoid any action, position or interest that conflicts with an interest of the Company and its subsidiaries, or gives the appearance of a conflict.
- 13.2. Directors must declare their interests as required under the Corporations Act, ASX Listing Rules and general law requirements.
- 13.3. A Director that has a material personal interest in a matter that relates to the affairs of the Company and its subsidiaries:
 - (a) must give the other Directors notice of such interest; and
 - (b) must not take part in any discussion and must not vote on the matter at a meeting unless otherwise permitted by other Directors with no relevant material personal interest.
- 13.4. The Secretary will maintain a register of dealings in securities and declarations of interest by Directors and report them to the Board as necessary.
- 13.5. All Directors must abide by the terms of the Company's Share Trading Policy, as amended from time to time.

14. Access

- 14.1. All Directors have the right of access to all relevant company books and to Executive Management.
- 14.2. Subject to clause 14.3, Directors and Executive Management must keep confidential all information received by them in the course of the exercise of their duties.
- 14.3. Directors and Executive Management will not disclose non-public information of the Company except where disclosure is authorised or required by law or regulations.
- 14.4. The Company's external auditors will have access and be allowed to raise all issues directly with the Board.
- 14.5. Board members are not constrained or impeded from disclosing information to the external auditors in accordance with statutory and regulatory requirements and must be available to meet with the external auditors on request after notification to the Chair.

15. Independent Professional Advice

- 15.1. Any Director may take such independent legal, financial or other advice as he or she considers necessary, at the reasonable expense of the Company, on any matter connected with the discharge of his or her responsibilities. Any Director seeking independent advice must first discuss the request with the Chair who will facilitate obtaining such advice. The Chair may determine that any advice received by a Director be circulated to the Board.

16. Board Performance

- 16.1 The Board will undertake ongoing assessment and review of performance of the Board, its committees and individual Directors annually.

17. Charter Review

- 17.1. This Charter will be reviewed regularly and at least every two years or as required by the Board.

18. Variation

- 18.1. The Board may change this Charter by resolution.

19. Disclosure of Charter

19.1. This Policy will be made available, and updated as required, on the Company's website (www.onevue.com.au) in a clearly marked "Corporate Governance" section.

20. Dictionary

20.1. "ASX" means the Australian Securities Exchange

20.2. "Constitution" means the constitution of OneVue.

20.3. "Executive Management" means the Company's Managing Director, Chief Financial Officer and other members of the Company's executive management team.

20.4. "Listing Rules" means the ASX Listing Rules, as amended from time to time.

Document History

| Version | Approval Date | Author/Document Owner | Amendments |
|---------|---------------|-----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| v.1 | June 2016 | Company Secretary | - |
| v.2 | June 2020 | Company Secretary | Various amendments made to reflect changes to the ASX corporate governance principles and recommendations (4th Ed) and to ensure it is consistent with best practice. |



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Strength in numbers