



EVZ LIMITED BOARD CHARTER

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1. Introduction

This document sets out the functions and responsibilities of the Board of Directors of the Company.

2. Responsibilities of the board

The key responsibilities of the Board are:

- a. Create sustainable value for the company's shareholders;
- b. Representing and protecting the interests of shareholders and all stakeholders;
- c. Oversee the management of the Company, its systems of control and accountability, its risk monitoring systems and its performance objectives;
- d. Ensure strategies and policies are adopted by each operating business to meet their Occupational Health, Safety and Environmental obligations;
- e. Contribute to, review and approve management's development of corporate strategy and performance objectives;
- f. approving the Company's corporate charters and policies, monitoring the Company's achievement of objectives set out in the policies, and reviewing the charters and policies periodically for relevance and currency;
- g. monitoring and reviewing the Company's Corporate Governance and approving the annual Corporate Governance Statement and Appendix 4G;
- h. Appointment and removal of the CEO;
- i. Approve the employment terms and conditions of the CEO;
- j. Review and provide feedback on the performance of the CEO;
- k. Oversee management that directly report to the CEO including, their performance, implementation of strategy, and remuneration and ensure appropriate resources are available to those managers;
- l. Appointment and removal of the Company Secretary;
- m. Establish and determine the powers and functions of the board committees, including the Audit Committee, Remuneration Committee and the Nomination Committee;
- n. determining the Company's dividend policy and the amount and timing of all dividends;
- o. Develop with management the annual strategic plan and approve the annual Budget;
- p. Monitor management's progress through the year against business plan milestones and budgets;

q. Approve and monitor:

- i. Capital expenditure in excess of \$AUD 50,000;
- ii. Significant business investments including collaborations, mergers and acquisitions;
- iii. Significant operational expenditure outside approved budgets;
- iv. monitoring that the Company complies with its responsibilities under the Corporations Act, the ASX Listing Rules, the Company's Constitution and other relevant laws;
- v. Establish and maintain a Code of Conduct to guide directors and the management of the company in operating in an ethical and appropriate manner at all times.

3. Composition of the board

The EVZ Limited Board will be structured as follows:

- The Board will consist of at least 3 directors as per the Constitution.
- Where possible the Board shall maintain a majority of independent, non-executive directors.
- Where possible and practicable the Board should have representation of both genders.
- Executive Directors other than the Managing Director may be appointed by the Board. Where possible that appointment should not prevent the maintenance of a majority of independent Non-Executive Directors.
- The Board shall contain a relevant blend of functional skills to provide it with expertise in important areas of the business and its industry.
- The Board of Directors may appoint a Director at any time. In accordance with the company's Constitution, the appointment must be confirmed by shareholders at the next Annual General Meeting of the company.
- At least one third of Directors each year, being those Directors longest in office, other than the Managing Director (if appointed), shall go through a re-election process in accordance with the Constitution.
- Prior to shareholder vote at the Annual General Meeting, the Board of Directors shall consider an individual director's performance and confirm the nomination of that Director for candidacy.

4. Independent Director

An independent Director shall be a Director who meets the following criteria:

- Not a current executive of the company.
- Ideally has not held an executive position in the company in the last 3 years.
- Is not a nominee or associate of a shareholder holding greater than 10% of the company's shares.
- Is not significantly involved in the value chain of the organisation, either upstream or downstream.
- Is not a current adviser to the company receiving fees or some other benefit, except for approved Director's fees.

5. Responsibilities of individual directors

The ultimate responsibility for the successful operation of the company rests with the Directors.

Their duties are outlined in a position description. This will be provided to them and signed by them upon their commencement as a Director, and will be updated from time to time.

6. Code of conduct, ethics, conflicts of interest and related party transactions

The Board maintains a code of conduct, which outlines specific guidelines for Directors and Officers of the company in dealing with ethical issues, including but not limited to conflicts of interest and related party transactions.

7. The role of the Company Secretary

The Company Secretary will be appointed by the Board in accordance with the Constitution. The responsibilities of the Company Secretary are detailed in a Position Description, which will be provided and signed at the time of their appointment.

8. Board functions

a) Board Meetings

Board meetings will be managed as follows:

- A Quorum for a Director's meeting is two Directors (Constitution).
- The Board will hold a regular monthly Board meeting (from February to December).
- No Board meeting will be held in January, unless important issues requiring the attention of the Board necessitates otherwise.
- Dates and times for regular Board meetings will be confirmed at the previous regular Board meeting. Should circumstances require a change, the Secretary (or nominee) will advise Directors by telephone where they can be contacted, or by email, of the change.
- At least 48 hours' notice of a Board meeting will be provided to Directors (unless extraordinary circumstances requiring urgent action demand otherwise).
- As per the Constitution, a Director shall be entitled to attend a Directors' meeting by means of an instantaneous communication device rather than in person. In those circumstances, a Director shall receive all materials and information to be made available for the purposes of the Directors' meetings.

b) Board Committees

The EVZ Limited Board will have the following Committees:

- Audit
- Risk Management
- Remuneration
- Nomination

A separate charter governs the operation of each committee.

c) Strategy Formulation

The Board will be involved in the development of the Strategic Plan.

- The Strategic Plan will be agreed at or about the April Board meeting.
- The first draft of the Business Plan will be reviewed at our about the May Board meeting.
- The Business Plan will normally be approved at the June Board meeting.
- The operating budget for the next financial year will be approved at the June Board meeting.

d) Monitoring

A core function of the Board is monitoring the performance of management and the business. The Board will use Management Reports and Key Performance Indicators as a source of information to enable them to monitor the performance and compliance of the business.

The CEO and CFO will prepare for the Board an Executive Report covering:

- Comments of performance against operating plans and budget.
- Reporting on the outlook for financial performance.
- Progress on significant strategic projects.
- Updates on regulatory and compliance issues.

Management reports for each functional area will be prepared for the Board covering:

- Comments of performance against operating plans and budget.
- Progress on significant strategic projects.
- Updates on significant events.
- The Board will be provided with KPI's for each functional area to allow them to track performance and progress.

e) Attendance

All Directors, except where apologies are provided or a leave of absence is approved, and the Company Secretary will attend Board meetings. The Board may invite the CEO or other staff to attend a Board meeting, or a part of a Board meeting for particular purposes as required.

f) Board Agenda

The preparation of the Monthly Board Agenda will be the responsibility of the Company Secretary, who will meet with the Chairman prior to the Board meeting to agree an Agenda for that Board meeting. The other Directors may propose agenda items to the chair at any time.

g) Board Minutes and Action Items

The Board will have an Annual Agenda that is to be maintained by the Company Secretary and updated as required. The Annual Agenda will identify matters to be dealt with by the Board on an annual basis in particular months, and be agreed each November or December for the year ahead.

h) Board Minutes and Action Items

The Secretary will record the minutes of Board meetings. As soon as practicable the Company Secretary will complete a first draft of the minutes and email them to the Chairman for input. Once finalised, the minutes will be circulated to all Directors.

The Secretary will maintain separately from the minutes a Board Action Table tracking completion of actions requested by the Board. During Board meetings the Secretary will confirm whether an item discussed is to be recorded as an "Action Item".

At each regular Board meeting, the Secretary will lead the Directors through a review of action items. The Chairman and Secretary will describe progress on closing action items. Those completed will be dropped from the action table; for those not completed either a determination shall be made to carry it forward to a newly agreed date or a decision made to drop the item because of changed circumstances, or replace it with a new action item.

i) Circular Resolutions

Urgent matters that cannot wait until the next board meeting can be dealt with by a circular resolution. Where a matter is considered material, the matter should be dealt with by holding a Board Meeting instead of by circulating resolution. A circular resolution should be approved by the Chair before it is circulated and should normally be preceded by a telephone meeting or video conference if practical.

j) Board Performance Review

A yearly Board Performance Review will be undertaken. Matters to be evaluated will be determined each year according to current issues and the development plan. The Chairman is responsible for managing the process of the yearly Board Performance Review and may engage assistance to undertake this task.

9. Definitions

- a) Board means the board of directors of the Company;
- b) CEO means the Chief Executive Officer;
- c) CFO means the Chief Financial Officer;
- d) Chair means the chair of the Board;
- e) Charter means this Board Charter;
- f) Constitution means the Company's constitution;
- g) Management means the CEO and the CFO and to the extend relevant, the members of the leadership team that report to the CEO; and
- h) Secretary means the Company secretary.

10. Regular review and availability of charter

This Board Charter will be reviewed and revised on a periodic basis as necessary. This Charter is available on the Company's website.

Version	Date Amended / Released	Amendments
1.0	1 July 2009	Initial Version
1.1	18 October 2022	Reformat and minor update

