



# Corporate Governance Charter

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# 1 Definitions.

AGM	means Superloop's annual general meeting.
ASIC	means the Australian Securities and Investments Commission.
ASX	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
Audit Committee	means the Committee responsible for the matters set out in Schedule 1.
Board	means the board of Directors.
Board Charter	means the charter of corporate governance in relation to the Board, set out in paragraph 2.
Chair	means the chair of the Board or chair of a Board committee.
CEO	means the executive officer (by whatever title known, whether chief executive officer, managing director or otherwise) with primary responsibility for the strategic and operational management of the Group.
Code of Conduct	means the code of conduct set out in paragraph 3.
Committee	means a committee of the Board.
Constitution	means Superloop's constitution.
CFO	means Superloop's chief financial officer or equivalent officer (by whatever title known).
Company of Superloop	means Superloop Limited ACN 169 263 094.
Corporations Act	means Corporations Act 2001 (Cth).
Director	means a director of Superloop.
Group	means Superloop and its subsidiaries.
Disclosure Committee	means the Committee referred to in the Continuous Disclosure Policy.
Independent Director	<p>means a Director who is not a Senior Executive and who:</p> <ul style="list-style-type: none"> <li>(a) is not a substantial Shareholder, or an officer of a substantial Shareholder, and is not otherwise associated, directly or indirectly, with a substantial Shareholder;</li> <li>(b) has not, within the last three years: <ul style="list-style-type: none"> <li>(i) been employed in an executive capacity by Superloop or another Group member; or</li> <li>(ii) been a Director after ceasing employment in an executive capacity for Superloop or another Group member;</li> </ul> </li> <li>(c) has not, within the last three years, been a principal of a professional advisor to Superloop or another Group member or an employee materially associated with the service provided, except where the advisor might be considered to be independent due to the fact that fees payable by Superloop to the advisor's firm represent an insignificant component of the advisor's firm overall revenue;</li> <li>(d) has not, within the last three years, been: <ul style="list-style-type: none"> <li>(i) a material supplier or customer of Superloop or another Group member; or</li> <li>(ii) an officer of or associated, directly or indirectly, with a material supplier or customer;</li> </ul> </li> <li>(e) has no material contractual relationship with Superloop or another Group member other than as a Director;</li> <li>(f) is free from any interest and any business or other relationship, which could, or could reasonably be perceived to, materially interfere with the Director's ability to act in Superloop's best interests;</li> <li>(g) does not have close family ties with any person who falls within any of the categories described in paragraphs (a) to (f) above; and (h) has not served on the Board for a period which could, or could reasonably be perceived to, materially interfere with the Director's ability to act in Superloop's best interests.</li> </ul>

Price Sensitive Information	<p>means information that:</p> <ul style="list-style-type: none"> <li>(a) relates to the financial affairs of Superloop or the Group;</li> <li>(b) may give the person proposing to deal in Securities an advantage over other persons holding or dealing in Securities; and</li> <li>(c) if it were generally available, would be likely to materially affect the price of the Securities in question.</li> </ul> <p>For the avoidance of doubt, the following will be typically regarded as Price Sensitive Information:</p> <ul style="list-style-type: none"> <li>(a) a transaction that will lead to a significant change in the nature or scale of the Group's activities;</li> <li>(b) a material acquisition or disposal;</li> <li>(c) the granting or withdrawal of a material licence;</li> <li>(d) the entry into, variation or termination of a material agreement;</li> <li>(e) Superloop or another member of the Group becoming a plaintiff or defendant in a material law suit;</li> <li>(f) the fact the Group's earnings will be materially different from market expectations;</li> <li>(g) the appointment of a liquidator, administrator or receiver;</li> <li>(h) the commission of an event of default under, or other event entitling a financier to terminate, a material financing facility;</li> <li>(i) under subscriptions or over subscriptions to an issue of Superloop securities;</li> <li>(j) Superloop giving or receiving a notice of intention to make a takeover; and</li> <li>(k) any rating being applied by a rating agency to Superloop or its securities and any change to such a rating.</li> </ul>
Remuneration and Nomination Committee	means the Committee responsible for the matters set out in Schedule 2.
Risk and Compliance Committee	means the Committee responsible for the matters set out in Schedule 3.
Secretary	means the secretary of Superloop.
Senior Executives	means the senior management team (excluding Board members), being those who have the opportunity to materially influence the integrity, strategy and operation of Superloop, and its financial performance.
Securities Trading Policy	means Superloop's securities trading policy which is set out in a separate document, referred to in paragraph 3.8.
Shareholder	means a holder of shares in Superloop.

Concepts not defined in this document which are given a meaning in the Corporations Act have the same meaning as in the Corporations Act 2001 (Cth).

# 2 Board Charter.

## 2.1 INTRODUCTION

This policy outlines Superloop's corporate governance practices. If, however, the Constitution is inconsistent with this document, the Constitution prevails to the extent of the inconsistency.

## 2.2 GUIDING PRINCIPLE

Each Director has an overriding responsibility to act in good faith and the best interests of Superloop. In assessing Superloop's best interests, the Board may, however, have regard to the interests of:

- (a) Shareholders (with a view to building sustainable value for them);
- (b) employees of the Group; and
- (c) other people or entities with whom the Group deals.

## 2.3 FUNCTIONS OF THE BOARD

The Board's broad functions are:

- (a) to chart strategy and set financial targets for the Group;
- (b) to monitor the implementation and execution of strategy and performance against financial and operational targets for the Group;
- (c) to appoint and oversee the performance of the MD/CEO;
- (d) generally to take an effective leadership role in relation to the Group; and
- (e) to oversee communication with shareholders and the broader market.

## 2.4 RESPONSIBILITIES OF BOARD

The Board's responsibilities include:

- (a) demonstrating leadership, defining the Group's purpose and setting the strategic objectives of the Group;
- (b) approving the Group's Code of Conduct to underpin the desired culture within the Group;
- (c) oversight of the Group (including its control and accountability systems);
- (d) appointing the Chair of the Board;
- (e) appointing and removing the CEO or equivalent;
- (f) where appropriate, ratifying the appointment and the removal of Senior Executives;
- (g) approving the appointment and replacement of the Secretary;
- (h) reviewing, ratifying and monitoring implementation of the Group's risk management framework and setting the risk appetite within which the Board expects Management to operate;

- (i) approving and formulating the Group strategy and monitoring Senior Executives' implementation of strategy;
- (j) overseeing Senior Executives in instilling the Group's cultural framework;
- (k) whenever required, challenging Senior Executives and holding them to account;
- (l) approving and monitoring operating budgets and major capital expenditure;
- (m) overseeing the integrity of the Group's accounting and corporate reporting systems, including the external audit;
- (n) monitoring industry developments relevant to the Group and its business;
- (o) developing suitable key indicators of financial performance for the Group and its business;
- (p) satisfying itself that an appropriate framework exists for relevant information to be reported by Management to the Board;
- (q) overseeing the Group's corporate strategy and performance objectives developed by Management;
- (r) overseeing the Group's compliance with its continuous disclosure obligations;
- (s) satisfying itself that the Group's remuneration policies are aligned with the Group's purpose, values, strategic objectives and risk appetite;
- (t) approving the Group's remuneration framework;
- (u) monitoring the overall corporate governance of the Group (including its strategic direction and goals for Management, and the achievement of these goals); and
- (v) oversight of Committees.

## 2.5 CHAIR OF THE BOARD

The Chair of the Board is responsible for:

- (a) leading the Board and facilitating, encouraging and providing constructive discussion and debate during Board meetings;
- (b) the efficient organisation and conduct of the Board's functioning, including approving Board agendas and ensuring that adequate time is available for discussion of all agenda items, including strategic issues;
- (c) overseeing regular and effective evaluations of the Board's performance;
- (d) ensuring that the Directors continually update their skills, knowledge and familiarity with the Group required to fulfil their role both on the Board and Committees; and
- (e) promoting a constructive and respectful relationship between Directors, and between the Board and Management.

## 2.6 BOARD COMPOSITION

The Board should comprise:

- (a) members with a broad range of experience, expertise, skills and contacts relevant to the Group and its business;
- (b) no less than three Directors, half of whom should be non-executive Directors;
- (c) more than four Directors where the Board considers that additional expertise is required in specific areas or when an outstanding candidate is identified; and
- (d) a majority of Independent Non-executive Directors.

## 2.7 INDEPENDENCE OF DIRECTORS

- (a) The Board must regularly assess whether each Director remains an Independent Director in the light of the interests disclosed by them and the factors relevant to assessing the independence of a Director in the ASX Corporate Governance Principles and Recommendations.
- (b) A Director should only be characterised as an Independent Director if they are free of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect, their capacity to bring an independent judgment to bear on issues before the Board.
- (c) Each Director must provide the Board with all relevant information for this purpose.
- (d) A Director will not be disqualified from being characterised as an Independent Director solely by virtue of his or her status as a shareholder of the Company.
- (e) The independence of Directors will be disclosed in the annual report.
- (f) Where the Board determines a Director has ceased to be an Independent Director, this must be immediately disclosed to the market.

## 2.8 APPOINTMENT AND RETIREMENT OF DIRECTORS

- (a) The terms and conditions of the appointment of all new Directors should be set out in a letter of appointment (for non-executive Directors) and service contract (for executive Directors).
- (b) The material terms of any employment, service or consultancy agreement with a Director or the CEO should be disclosed in accordance with the ASX Listing Rules.
- (c) All Directors, excluding the CEO (if a Director) and any other Executives (if a Director), must retire in accordance with the requirements of the Constitution and the ASX Listing Rules. Retiring Directors may, in these circumstances, be eligible to be re-elected.

## 2.9 BACKGROUND CHECKS

- (a) The Board should undertake appropriate checks before appointing a person, or putting forward a candidate for election, as a Director.
- (b) All material information in the Board's possession, relevant to whether or not to elect or re-elect a Director, should be provided to Shareholders including:
- (c) in the case of a new Director, any materially adverse information revealed by checks undertaken; and
- (d) for all Directors, details on the independence of the Director.

## 2.10 PERFORMANCE REVIEW AND EVALUATION OF DIRECTORS

- (a) The performance of all other Directors and executive KMP should be reviewed and assessed periodically by the Chair of the Board.
- (b) The Board Chair's performance should be reviewed and assessed periodically by at least two other Directors.
- (c) The evaluation criteria and process to be followed is the same in each assessment cycle.
- (d) The Chair of the Board determines the evaluation criteria and process.
- (e) A Director, whose performance is unsatisfactory, may be asked to retire.
- (f) An external assessment of the Board's policies and procedures, and its effectiveness generally, should be conducted by independent professional consultants at intervals of no more than three years.
- (g) The Board should satisfy itself that its performance is efficient so that all Directors meet their obligations and are not exposed to any legal liability.
- (h) Each Director must cooperate fully with any review or assessment of performance, whether collective or individual, and whether conducted by:
  - i. the Chair of the Board;
  - ii. any other Director; or
  - iii. any independent third party externally appointed for that purpose.

## 2.11 ADVICE FOR DIRECTORS

Subject to the deed of indemnity and access entered into by each Director with the Company, and the Constitution, each Director may seek independent legal or other professional advice at Superloop's expense. Prior approval from the Chair of the Board is required but may not be unreasonably withheld or delayed.

## 2.12 BOARD MEETINGS

- (a) Board meetings should occur not less than every two months.
- (b) Papers for Board meetings must be circulated, where practical, at least five days before the relevant meeting.
- (c) Draft minutes of Board meetings (for consideration and approval at the next relevant meeting) should be circulated within ten business days following each meeting.
- (d) The non-executive Directors should meet at least twice each financial year for a private discussion of Management issues.

## 2.13 SECRETARY

The Secretary is accountable to the Board, through the Chair of the Board, on all matters to do with the proper functioning of the Board and is responsible for:

- (a) advising the Board and any Committee on governance matters;
- (b) monitoring this charter and any Committee charter, to ensure they are followed; and
- (c) coordinating the timely completion and despatch of:
  - i. Board and Committee papers; and
  - ii. draft minutes of Board and Committee meetings, that accurately capture the business of the meeting, for approval at the next meeting.

## 2.14 COMMITTEES

- (a) The Board may establish (and delegate powers to) Committees to assist the Board to carry out its functions effectively and efficiently. The Board will adopt a charter for each Committee setting the scope of its responsibility and relevant administrative and procedural arrangements.
- (b) The Committees established at the date of this document are:
  - i. Audit Committee (charter set out in Schedule 1);
  - ii. Remuneration and Nomination Committee (charter set out in Schedule 2);
  - iii. Risk and Compliance Committee (charter set out in Schedule 3).

## 2.15 BUSINESS RISKS

The Board is responsible for risk management including approving the Group's risk appetite and ensuring a process is in place to identify principal risks to the Company's business and reviewing, ratifying and assessing the integrity of the Company's systems of risk management, legal compliance, and control.

## 2.16 COMMUNICATION WITH SHAREHOLDERS

- (a) Superloop's continuous disclosure obligations should be discussed as needed at Board meetings.
- (b) Directors must promptly provide details of any matter within their knowledge that might require disclosure to the market under the continuous disclosure obligations.
- (c) The Board should consider the appropriate location for the Group's corporate governance policies and practices, whether in the annual report or on an appropriate landing page of the Group's website.
- (d) The annual report must be distributed to all Shareholders in accordance with the requirements of the Corporations Act and ASX Listing Rules.
- (e) The annual report should include relevant information about the operations of the Group during the year, changes in the state of affairs of the Group, and details of future developments, in addition to:
  - i. if not included on the Group's website, the corporate governance statement required by the ASX Listing Rules (which must specify the date it is current and state that it has been approved by the Board); and
  - ii. any other disclosures required by the Corporations Act.
- (f) An Appendix 4G should also be completed, lodged and released in accordance with the ASX Listing Rules.
- (g) The Shareholders at an AGM should be asked to vote on:
  - i. proposed major changes in the Group which may impact on share ownership rights; and
  - ii. the removal and appointment of Directors.
- (h) If resolutions are required to be put to Shareholders before the next AGM, a general meeting will be convened.<sup>1</sup>
- (i) The Board should encourage the full participation of Shareholders at the AGM and at other general meetings to ensure a high level of accountability and identification with the Group's strategy and goals.
- (j) The Board in association with Management should design and implement an investor relations program to facilitate two-way communication with Shareholders and potential investors.
- (k) The half-yearly report should contain summarised financial information and a review of the operations of the Group during the period. The report should be lodged with and available from the ASX and ASIC.
- (l) Company announcements must be made in a factual, timely, clear and objective manner, and include any information material to decisions of Shareholders and potential investors in the Company.

<sup>1</sup> In accordance with the Constitution.

- (m) Information concerning the Group, including copies of announcements made through the ASX and the annual report and half-yearly report, should be made available to Shareholders and prospective investors in Superloop on the Company's website.
- (n) Superloop has a continuing commitment to electronic communication with Shareholders and stakeholders generally, including through its website.

## 2.17 RECOGNITION OF INTERESTS OF STAKEHOLDERS

Superloop must function within, and operate with a sense of responsibility to, the wider community as well as to Shareholders. This sense of responsibility to stakeholders is an important part of Superloop's role within the broader community and represents not only sound ethics but also good business practice.

## 2.18 DISCLOSURE TO MARKET

Price Sensitive Information and other information reasonably required by an investor to make an informed assessment of the Group's activities and results must be reported to the ASX in accordance with continuous disclosure requirements.

## 2.19 CEO AND CFO RESPONSIBILITIES

- (a) Each of the CEO and CFO must state in writing to the Board, when providing the Board with financial reports, that Superloop's financial reports:
  - i. have been properly maintained;
  - ii. present a true and fair view, in all material respects, of Superloop's financial conditions and operational results;
  - iii. are in accordance with relevant accounting standards; and
  - iv. are founded on a sound system of risk management and internal compliance and control which implements the policies adopted by the Board.

- (b) The CEO is also primarily responsible for:
  - i. making decisions about whether the Disclosure Committee should be convened in respect of matters under Superloop's continuous disclosure obligations;
  - ii. ensuring that Superloop complies with those obligations;
  - iii. notifying the Board of such matters;
  - iv. monitoring and promoting an understanding within Superloop of compliance;
  - v. acting as the contact for media and comment, including analyst briefings and responses to shareholder questions;
  - vi. monitoring the implementation and execution of strategy and performance against financial and operational targets for Senior Executives; and
  - vii. keeping the Board informed of other relevant matters.

## 2.20 SENIOR EXECUTIVE RESPONSIBILITIES

The Senior Executive is responsible for:

- (a) implementing the Group's strategic objectives and instilling and reinforcing its values, all while operating within the values, Code of Conduct, budget and risk appetite set by the Board; and
- (a) providing the Board with accurate, timely and clear information on the Group's operations to enable the Board to perform its responsibilities.



# 3 Code of Conduct.

## 3.1 OBJECTIVE

This code seeks to give the Directors guidance on how best to perform its duties, meet its obligations and understand Superloop's corporate governance practices.

## 3.2 OBLIGATION TO COMPLY WITH CODE AND LAW

- (a) A Director must, at all times, comply with this code as well as the law.
- (b) All Directors must act with the utmost integrity and objectivity, striving at all times to enhance the reputation and performance of the Group.
- (c) A Board position involves important legal and ethical responsibilities and a commitment to upholding the values of good corporate citizenship, in both individual conduct and corporate actions. A person should not accept a Board position if they have any doubt about their ability to comply with this code.

## 3.3 GENERAL DUTIES

- (a) Directors must:
  - i. act in good faith in the best interests of Superloop and for a proper purpose;
  - ii. avoid any perceived, potential or actual conflict of interest or duty;
  - iii. exercise a reasonable degree of care and diligence;
  - iv. not make improper use of information;
  - v. not make improper use of their position; and
  - vi. otherwise comply with all laws, rules and regulations related to their role as Directors and all Superloop policies.
- (b) A Director, in the exercise of his or her powers, and in the discharge of his or her duties, must exercise the degree of care and diligence that a reasonable person would exercise if he or she were a Director:
  - i. in the circumstance prevailing;
  - ii. occupying the same position; and
  - iii. with the same responsibilities within Superloop as the Director.

- (c) Directors must act with a reasonable degree of care and diligence in the exercise of their powers and duties and to carry out their duties.
- (d) The Company maintains directors' and officers' liability insurance. Directors must be fully aware of the terms of this insurance to qualify for protection under it and the Company must provide these details to the Director prior to accepting or renewing a directors' and officers' insurance policy.

## 3.4 CONFIDENTIALITY OF BOARD MATTERS AND OTHER INFORMATION

- (a) Directors must keep confidential any Board matters and all confidential information<sup>2</sup> received by the Directors in the course of the exercise of their duties.
- (b) All information received by Directors to carry out their duties must be regarded as confidential and is the property of Superloop.
- (c) A Director may not disclose information, or allow it to be disclosed, to any other person unless disclosure is authorised by Superloop or the information is required by law to be disclosed.
- (d) All discussions and resolutions of the Board must also be kept confidential and their content must not be disclosed, or allowed to be disclosed to persons who are not Directors, except in cases where disclosure:
  - i. has been authorised by Superloop; or
  - ii. is required by law.
- (e) Authorisation by Superloop is presumed to the extent the Board (or Committee) minutes state or imply that it is intended that disclosure should be made to third parties.
- (f) Any Director in any doubt as to his or her obligations of confidentiality or in relation to any matter of disclosure should consult with the Chair of the Board prior to making any disclosure.

<sup>2</sup> Confidential information includes Price Sensitive Information and information that is not Price Sensitive but might reasonably be of use or of interest to retail investors.

### 3.5 IMPROPER USE OF INFORMATION

A Director must not make improper use of information acquired as a Director to gain, directly or indirectly, any personal advantage or any advantage for any other person detrimental to Superloop or the Group.

### 3.6 PERSONAL INTERESTS AND CONFLICTS

- (a) A Director must not take improper advantage of their position as a director or officer.
- (b) No Director may allow any personal interest, or the interest of any associated person, to influence or prejudice the Director's conduct or any Board (or Committee) decision.
- (c) A Director has a duty to avoid any conflict between:
  - i. the interests of, or duty to, Superloop; and
  - iii. his or her own personal interests or the interests of, or duty to, any third party.
- (d) Every Director should be actively vigilant for both actual, perceived and potential conflicts of interest or duty.
- (e) A Director with a conflict of interest or duty should refrain from voting, or entering into any discussion, at, or being present during relevant Board discussions.
- (f) A Director who has any material personal interest in a matter must not be present at a meeting while the matter is being considered and must not vote on the matter.<sup>3</sup> such a Director may be present for the discussion of the matter, if the non-conflicted Board members require.
- (g) Papers relevant to any matter on which there is a known conflict of interest, or in relation to which there is a material personal interest, will either not be, or be appropriately redacted, before being provided to any Director concerned.

### 3.7 CONDUCT BY DIRECTORS

- (a) A Director must not engage in conduct likely to discredit Superloop or the Group.
- (b) Each Director should be aware of, and observe, any standing orders adopted by the Board from time to time for the conduct of Board and Committee meetings.
- (c) Directors must at all times comply with the spirit as well as the letter of the law and with the principles of this code.
- (d) Directors should conduct themselves at all times in a polite, lawful and restrained manner in carrying out their duties, at both Board and Committee meetings, at Company functions and meetings, and where otherwise dealing with matters concerning or involving the Company.

### 3.8 DEALINGS IN SECURITIES

Each Director must comply with the Securities Trading Policy in respect of any dealings in Securities.

### 3.9 COMPLAINTS PROCEDURE

- (a) Directors are bound by the complaints procedure adopted by the Board.
- (b) Directors may be approached by Shareholders, staff or other persons who have a complaint about a matter relating to Superloop or the Group. Any such complaint must be handled under the relevant Superloop procedure.

<sup>3</sup> A personal interest may be either direct or indirect and either pecuniary or otherwise.

# 4 Standing Rules of Committees.

## 4.1 APPLICATION

These rules apply to, and are deemed incorporated into the charter of each Committee, except to the extent of any conflict with any of its terms.

## 4.2 COMPOSITION

- (a) Each Committee should consist of a majority of non-executive Directors and Independent Directors.
- (b) The chair of each Committee should be an Independent Director, but not the Chair of the Board, and the Board will appoint one member of any Committee to act as its chair.
- (c) Each Committee must consist of no fewer than three members.
- (d) Committees are appointed by the Board and serve as the Board determines.

## 4.3 ROLE

Each Committee's role is to improve the efficiency of the Board through accepting the delegation of tasks and performing them in a forum where they can receive greater attention to detail than would be practical solely at Board level.

## 4.4 PROCEEDINGS

- (a) Any meeting may be held by means of conference call or any other means of communication that may, under the Corporations Act or the Constitution, be used for Board meetings.
- (b) The quorum for a Committee meeting is any two of its members.
- (c) The Committee may invite a Director to attend (but not vote at) a meeting of a Committee of which that Director is not a member.

- (d) A Committee may delegate any specific task to one of its members or to a sub-committee consisting of two or more of its members.
- (e) The procedural provisions of this paragraph 4.4 apply in relation to any sub-committee of a Committee.

## 4.5 REPORTING

Each Committee must report in writing to the Board after each Committee meeting and provide a copy of the minutes.

## 4.6 SECRETARY

The Secretary has responsibility for coordinating the completion and despatch of Committee agenda and briefing materials, as well as draft minutes of meetings of each Committee for approval at the next meeting.

## 4.7 PERFORMANCE REVIEW AND EVALUATION

- (a) The same procedures apply as for the Board<sup>4</sup> subject only to the role of the Chair of the Board being taken by the Chair of the Committee and any other necessary changes.
- (b) Review and evaluation are conducted against the Board Charter and any criteria the Chair of the Board decides.
- (c) The Committee must report to the Board on the conduct and results of its review and evaluation and make recommendations it considers appropriate.

<sup>4</sup>See paragraph 2.10.

# Schedule 1.

## AUDIT COMMITTEE CHARTER

### 1.1 Standing rules

The standing rules for Committees<sup>5</sup> apply to the Audit Committee.

### 1.2 Purpose of Audit Committee

- (a) The Audit Committee's role is to:
  - i. advise on the establishment and maintenance of a framework of internal controls for the Group's management;
  - ii. ensure a process is in place to identify principal risks to the Company's business including review, ratification and assessment of the integrity of the Company's systems of risk management, legal compliance, and control; and
  - iii. assist the Board with policy on the quality and reliability of financial information prepared for use by the Board.
- (b) The Audit Committee will stay apprised of Superloop's risk management framework and consider it in the context of its scope of responsibility.

### 1.3 Scope of responsibility

The Audit Committee is responsible for:

- (a) monitoring the establishment of an appropriate internal control framework in order to provide accurate, relevant, timely and reliable financial information;
- (b) reviewing material transactions which are not a normal part of the Group's business;
- (c) reviewing the nomination, performance and independence of the external auditors, including recommendations to the Board for:
  - i. the appointment, re-appointment or removal of any external auditor and the rotation of the audit engagement partner; and
  - ii. the scope and proposed fee for the audit and audit related services;
- (d) liaising with the external auditors and monitoring:
  - i. the conduct, scope and adequacy of the annual external audit;
  - ii. the interactions between Management and the external auditor; and
  - iii. the external auditor's ongoing unfettered access to relevant information or personnel;

- (e) reviewing management corporate reporting processes supporting external reporting, including the appropriateness of accounting judgments or choices made by Management in preparing the financial reports and statements;
- (f) reviewing financial statements and other financial information distributed externally, including considering whether the financial statements reflect the understanding of the Audit Committee and otherwise provide a true and fair view of the financial position and performance of the Group;
- (g) preparing or reviewing and recommending for approval by the Board the corporate governance statement for inclusion in the annual report or any other public document;
- (h) reviewing external audit reports and monitoring, where major deficiencies or breakdowns in controls or procedures have been identified, remedial action taken by Management; and
- (i) reviewing any proposal for the external auditor to provide non-audit services and whether it might compromise the independence of the external auditor.

### 1.4 Powers

- (a) The Audit Committee has an advisory role and does not have any power to commit the Board to any recommendation or decision made by it except:
  - i. for matters relating to the appointment, oversight, remuneration and replacement of the external auditors; and
  - ii. where and to the extent that (in other respects) it has express delegated authority from the Board.
- (b) The Audit Committee has unrestricted access to Management and to external auditors (with or without Management present) to carry out its function.

### 1.5 Risk reporting

If the Audit Committee identifies a significant business risk, it should report that risk to the Board immediately following the relevant Audit Committee meeting.

<sup>5</sup> See section 4

## 1.6 Selection of auditors

- (a) External auditors are selected according to criteria set by the Audit Committee which include:
  - i. the lack of any current or past relationship with Superloop or with any Senior Executive that could impair, or risk impairing, the independent external view they are required to take in relation to the Group;
  - ii. their general reputation for independence, probity and professional standing within the business community; and
  - iii. their knowledge of the industry in which the Group operate.
- (b) Employees of the external audit partner (including the partner or other principal with overall responsibility for the engagement), should be rotated periodically (at least every five years) to avoid any risk of impairing the independent external view that the external auditors are required to take in relation to the Group.

## 1.7 Audit planning

- (a) The Audit Committee reviews the performance of the external auditors throughout the year.
- (b) During each year, the Audit Committee should meet with the external auditor to:
  - i. discuss the external audit plan;
  - ii. discuss any potential significant problems;
  - iii. discuss the impact of proposed changes in accounting policies on the financial statements;
  - iv. review the nature and impact of any changes in accounting policies adopted by the Group during the year; and
  - v. review the proposed audit fees.

- (c) Prior to the announcement of Superloop's results, the Audit Committee should meet with the external auditor to:
  - i. review the pro-forma half-yearly and pro-forma preliminary final report prior to lodgement of those documents with the ASX, and any significant adjustments required as a result of the audit;
  - ii. make the necessary recommendation to the Board for the approval of these documents;
  - iii. review the results and findings of the audit, the adequacy of accounting, financial and operating controls, and monitor the implementation of any recommendations made; and
  - iv. review the draft financial report and the audit report and make the necessary recommendation to the Board for the approval of the financial report.

## 1.8 Proceedings

- (a) Meetings are held at least three times during each year and more often as required.
- (b) The external auditor, the CEO and the CFO should be invited to attend meetings, or specific parts of meetings, at the discretion of the Audit Committee.

# Schedule 2.

## REMUNERATION AND NOMINATION COMMITTEE CHARTER

### 1.1 Standing rules

The standing rules for Committees<sup>6</sup> apply to the Remuneration and Nomination Committee subject to this charter.

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The standing rules for Committees<sup>6</sup> apply to the Remuneration and Nomination Committee subject to this charter.

### 1.2 Purpose of Nominations and Remuneration Committee

The Remuneration and Nomination Committee's role is to assist the Board and make recommendations to it by:

- (a) examining and implementing adequate selection and appointment practices to ensure the composition of the Board is appropriate to meet the needs of the Group; and
- (b) advising on remuneration and issues relevant to remuneration policies and practices, including for Senior Executives and Directors.

### 1.3 Scope of responsibility

With respect to nominations, the Committee is responsible for:

- (a) developing suitable criteria (about experience, expertise, skills, qualifications, contacts or other qualities) for Board candidates;
- (b) identifying individuals who, by virtue of their experience, expertise, skills, qualifications, contacts or other qualities, are suitable candidates for appointment to the Board or to any relevant Management position;
- (c) reviewing processes for succession planning for the Board, CEO and other Senior Executives;
- (d) recommending individuals for nominations as members of the Board (and its Committees) for consideration by the Board;
- (e) recommending to the Board procedures for the proper supervision of Management;
- (f) ensuring appropriate induction and continuing professional development programs are implemented for Directors;
- (g) ensuring that the performance of each Director, and of Senior Executives, is reviewed and assessed each year in accordance with procedures adopted by the Board;
- (h) reviewing the Group's Diversity & Inclusion Policy and monitor diversity within the Group;

- (i) ensuring that any diversity profile identified by the Board is a factor that is taken into account in the selection and appointment of qualified employees, Senior Executives and Board candidates;
- (j) reporting to the Board annually on the Diversity profile of employees of the Company, including the relative proportion of men and women in the workforce at all levels of the Company; and
- (k) reviewing the Group's recruitment, retention and termination policies.

With respect to Remuneration, the committee is responsible for:

- (a) reviewing and evaluating market practices and trends for remuneration relevant to the Group;
- (b) reviewing and making recommendations to the Board for the Group's remuneration policies and framework, including the allocation of the directors' fee pool to non-executive Directors;
- (c) reviewing and making recommendations to the Board for the Group's remuneration practices, including in relation to equity-based remuneration plans, other employee benefit programs and superannuation arrangements;
- (d) overseeing the performance of the CEO and CFO and other Senior Executives and non-executive Directors;
- (e) reviewing and making recommendations to the Board for the remuneration packages of the CEO and CFO and other Senior Executives and of Directors, ensuring that the packages appropriately reflect the different roles and responsibilities of Directors compared with Senior Executives;
- (f) preparing for the Board any report that may be required under applicable legal or regulatory requirements about remuneration matters;
- (g) reviewing the Group's reporting and disclosure practices in relation to the remuneration of Directors and Senior Executives;
- (h) reviewing, making recommendations to the Board on remuneration by gender (and other diversity benchmarks) and reporting to the Board as necessary to facilitate compliance with the Diversity and Inclusion Policy; and
- (i) reviewing and reporting to the Board, at least annually, on the proportion of women and men in the workforce at all levels of the Group, and their relative levels of remuneration.

<sup>6</sup> See section 4

Remuneration includes not only monetary payments (salary and wages) but all other monetary and nonmonetary compensation for services and benefits including:

- (a) fringe benefits;
- (b) directors' and officers' and other insurance arrangements;
- (c) retirement benefits;
- (d) superannuation; and
- (e) equity participation, and other incentive programs.

#### 1.4 Vacancies and new appointments

- (a) When a Board vacancy arises for any reason or where the Board decides a new Director is required with particular skills, the Remuneration and Nomination Committee must prepare a list of candidates considering:
  - i. what may be appropriate for the Group;
  - ii. the skills, expertise and experience required;
  - iii. the mix of those skills, expertise and experience with those of the existing Directors; and
  - iv. the perceived compatibility of the candidates with the Group and with the existing Directors.
- (b) Potential candidates to be appointed as Directors should then be considered by the Board, with advice from an external consultant if the Board considers this to be appropriate. Persons appointed in this manner continue in office only until the next AGM and are then eligible for election.

#### 1.5 Powers

The Remuneration and Nominations Committee has an advisory role to assist the Board and cannot commit the Board to any recommendation or decision made by it but may consult independent external experts to perform its function, and charge the costs to Superloop or another Group company.

#### 1.6 Proceedings

- (a) Meetings are held at least three times a year and more often as required.
- (b) Representatives of Management and other employed personnel may be invited to attend meetings, or specific parts of meetings, at the discretion of the Remuneration and Nomination Committee.
- (c) Where an executive Director is involved in deliberations of the Remuneration and Nomination Committee, they should not be involved in deciding their own remuneration and should have regard to any indirect conflict in setting the remuneration of other Senior Executives.

# Schedule 3.

## RISK AND COMPLIANCE COMMITTEE CHARTER

### 1.1 Standing rules

The standing rules for Committees<sup>7</sup> apply to the Risk and Compliance Committee.

### 1.2 Purpose of the Risk and Compliance Committee

The Risk and Compliance Committee's role is to:

- (a) ensure a process is in place to identify material risks to the Group including review, ratification and assessment of the integrity of the Company's systems of risk management, legal compliance, and control; and
- (b) review the Group's risk management framework and monitor its implementation.

### 1.3 Scope of responsibility

The Risk and Compliance Committee is responsible for:

- (a) monitoring Management's performance against the risk management framework, including whether it is operating within the risk appetite set by the Board;
- (b) making recommendations to the Board in relation to changes that should be made to the Group's risk management framework or to the risk appetite set by the Board;
- (c) monitoring the implementation and maintenance of internal control systems including information systems, and its operation and considering enhancements;
- (d) assessing business risks (including economic, environmental and social sustainability risks) and compliance with internal controls;
- (e) the oversight and assessment of the Group's risk management framework based on industry accepted standards;
- (f) monitoring and reviewing safety systems throughout the Group's operations;
- (g) overseeing business continuity management and information security frameworks;
- (h) reviewing any report of material misappropriation, frauds and thefts from the Group;
- (i) reviewing any report of adequacy of insurance coverage;

- (j) reviewing reports from Management on new and emerging sources of risk and the risk controls and mitigation measures that Management has put in place to deal with those risks;
- (k) monitoring compliance with relevant legislative and regulatory requirements (including continuous disclosure obligations) and declarations by the Secretary in relation to those requirements;
- (l) reviewing material transactions which are not a normal part of the Group's business; and
- (m) reviewing and monitoring compliance with the Code of Conduct.

### 1.4 Powers

- (a) The Risk and Compliance Committee has an advisory role and does not have any power to commit the Board to any recommendation or decision made by it except where and to the extent that (in other respects) it has express delegated authority from the Board.
- (b) The Risk and Compliance Committee has unrestricted access to independent risk, actuarial, audit, insurance or other consultants (with or without Management involvement) as well as to Management and to internal personnel to carry out its function.

### 1.5 Risk reporting

If the Risk and Compliance Committee identifies a material business risk, it should report that risk to the Board.

### 1.6 Proceedings

- (a) Meetings are held at least three times during each year and more often as required.
- (b) The CEO, CFO, Chief Operating Officer and Head of Compliance, Risk and Regulatory should be invited to attend meetings, or specific parts of meetings, at the discretion of the Risk and Compliance Committee.

<sup>7</sup> See section 4.