

Finbar Group Limited

Board Charter

Board Charter

Purpose

The Board Charter sets out the functions and responsibilities of the Board of Finbar Group Limited (**Finbar** or **the Company**), its subsidiaries, and Equity Accounted Investees (**EAI**) (collectively the **Group**) in order to maintain a high standard of corporate governance in the conduct of the organisation's business to create and deliver value to shareholders.

Structure of the Board

The membership of the Board is disclosed in the Annual Report including the skills, knowledge, and experience of each Board member and whether a director is independent or non-independent. A review of director's independence is undertaken through the tabling of individual director interests at every meeting of the Board.

The constitution of the Company sets out the election, number, and quorum requirements of the Board.

The Board has not adopted a tenure policy.

Functions and Responsibilities of the Board

The Board is accountable to shareholders for the performance of Finbar and the Group.

The Board's primary role is the protection and enhancement of long-term shareholder value. To fulfil this role, the Board is responsible for the overall corporate governance of the Group including:

- formulating its strategic direction;
- overseeing and monitoring organisational performance in accordance with the strategic direction;
- monitoring the Group's financial performance, position, and cashflow;
- approving and monitoring site acquisition;
- appointing, removing, and creating succession policies for Directors and Senior Executives;
- enhancing and protecting the reputation and good standing of the Group;
- establishing and monitoring the achievement of management's goals and ensuring the integrity of internal control and management information systems; and
- oversight of all matters of risk and compliance

The Board has established an Audit Committee and a Remuneration Committee to assist and advise the Board on specific matters as set out in the relevant charters of those committees.

The Board is governed by the Constitution of the Company.

Functions and Responsibilities delegated to Management

To assist in the successful execution of Board strategy and to drive shareholder value, the Board has delegated responsibility for the operation and administration of the Group to the Executive Chairman, the Managing Director and Senior Executives.

These delegated responsibilities include (but are not limited to):

- execution of the strategies as formulated by the Board;
- enhancing and protecting the reputation and good standing of the Group;
- identification, review, and negotiation of new site acquisitions;
- identification, review, and negotiation of project concepts;
- negotiation with all relevant authorities regarding the core business of the Group;
- administration of the Group including all financial and corporate requirements;
- appointment of all staff other than the senior executives;
- approving and monitoring financial and other reporting to the investment community;

Chairman of the Board

The Chairman is a senior Executive Director.

The roles of Chairman and Managing Director are separate.

The Chairman is responsible for:

- leading the Board in its duties with respect to the Group;
- oversight of the processes and procedures in place to evaluate the performance of the Board, its Committees, and individual directors; and
- facilitating effective discussions at Board meetings.

Restrictions on the Chairman's dealings in Finbar securities and other ASX traded financial products are set out in the Finbar – Securities Trading Policy.

The Company Secretary is accountable directly to the Chairman on all matters to do with the proper functioning of the Board.

Managing Director

The Board has appointed a Managing Director who has responsibility for the overall operational and business management and performance of the Finbar Group, whilst also managing the Finbar Group in accordance with the strategy, plans, and policies approved by the Board to achieve agreed goals.

Restrictions on the Managing Director's dealings in Group securities and other ASX traded financial products are set out in the Finbar – Securities Trading Policy.

Review

The Board will review this Charter annually to keep it up to date and consistent with the Board's objectives and responsibilities.

Publication

A copy of this charter is available from the Finbar website: www.finbar.com.au