



ABN 63 088 257 729

JCurve Solutions Limited Board Charter

1. Responsibilities of the Board

In carrying out the responsibilities and powers set out in this Charter, the Board:

- recognises its overriding responsibilities to act honestly, fairly, diligently and in accordance with the law in serving the interests of its shareholders; and
- recognises its duties and responsibilities to its employees, customers and the community.

In addition to the matters it is expressly required by law to approve, the specific responsibilities of the Board are outlined in the Matter Reserved for the Board Policy.

2. Composition of the Board

The composition of the Board is to be reviewed regularly to ensure the appropriate mix of skills and expertise is present to facilitate successful strategic direction.

In appointing new members to the Board, consideration is given to the ability of the appointee to contribute to the ongoing effectiveness of the Board, to exercise sound business judgement, to commit the necessary time to fulfil the requirements of the role effectively and to contribute to the development of the strategic direction of the Company.

The Board should comprise at least three Directors with the majority of the Board is comprised of non-executive Directors. Where practical, at least 50% of the Board will be independent. An independent Director is one who is independent of management and free from any business or other relationship, which could, or could reasonably be perceived to, materially interfere with, the exercise of independent judgement. Independent Directors should meet the definition of what constitutes independence as set out in Section 8 of the Board Charter.

Directors must disclose their interests. The independence of the Directors should be regularly assessed by the Board in light of the interests disclosed by them.

Directors are expected to bring their independent views and judgement to the Board and must declare immediately to the Board any potential or active conflicts of interest.

Directors must declare immediately to the Board, and the Board will determine whether to declare to the market, any loss of independence.

No member of the Board may serve for more than three years or past the third annual general meeting following their appointment, whichever is the longer, without being re-elected by the shareholders.

Prior to the Board proposing re-election of non-executive Directors, their performance will be evaluated by the Nomination Committee to ensure that they continue to contribute effectively to the Board.

The Board should comprise Directors with a mix of qualifications, experience and expertise which will assist the Board in fulfilling its responsibilities, as well as assisting the Company in achieving growth and delivering value to shareholders.



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3. The Role of the Chairman

The Chairman should be a non-executive Director. If a Chairman ceases to be an independent Director then the Board will consider appointing a lead independent Director.

The Managing Director/Chief Executive Officer should not be the Chairman of the Company during his term as Managing Director/Chief Executive Officer or in the future.

The Chairman must be able to commit the time to discharge the role effectively.

The Chairman is responsible for the leadership of the Board, ensuring it is effective, setting the agenda of the Board, conducting the Board meetings and conducting the shareholder meetings. The Chair should facilitate the effective contribution of all Directors and promote constructive and respectful relations between Directors and between the Board and management

The Chairman should facilitate the effective contribution of all Directors and promote constructive and respectful relations between Board members and management.

In the event that the Chairman is absent from a meeting of the Board then the Board shall appoint a Chairman for that meeting.

4. Board Committees

Whilst at all times the Board retains full responsibility for guiding and monitoring the Company, in discharging its stewardship it makes use of committees.

To this end the Board has established an Audit Committee which carries out its duties in line with the Audit Committee Charter. The Board will establish the following additional separate committees when it deems appropriate:

- Remuneration Committee;
- Nomination Committee; and
- Such special purpose committees as deemed appropriate from time to time for specific purposes.

The Board does not currently have a separate Nomination Committee. The Board, as a whole, serves as a Nomination Committee and acts in accordance with the Nomination Committee Charter. The Board does not believe any efficiency or other benefits would currently be gained by establishing a separate Nomination Committee.

5. Board Meetings

There must be two Directors present at a meeting to constitute a quorum.

The Board will schedule at least 6 formal Board meetings a year and hold additional meetings, including by telephone conference calls, as may be required.

Non-executive Directors may confer at scheduled times without management being present.

The minutes of each Board meeting shall be prepared by the Company Secretary and circulated to Directors after each meeting for approval. Minutes of meetings should be approved within one month of the meeting.



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The Company Secretary shall distribute supporting papers for each meeting of the Board as far in advance as practicable.

The Managing Director/Chief Financial Officer will generally be asked to attend the board meetings as executive officers of the Company.

6. Access to Advice

All Directors have unrestricted access to company records and information except where the Board determines that such access would be adverse to the Company's interests.

All Directors may consult management and employees as required to enable them to discharge their duties as Directors.

The Board, Board Committees or individual Directors may seek independent external professional advice as considered necessary at the expense of the Company, subject to prior consultation with the Chairman. A copy of any such advice received is made available to all members of the Board.

7. The Board's Relationship with Management

The Board shall delegate responsibility for the day-to-day operations and administration of the Company to the Managing Director/Chief Executive Officer. The specific responsibilities delegated to the Managing Director/Chief Executive Officer are outlined in the Matters Reserved for the Managing Director/Chief Executive Officer Policy.

In addition to formal reporting structures, members of the Board are encouraged to have direct communications with management and other employees within the Group to facilitate the carrying out of their duties as Directors.

8. Director independence

A Director is only to be regarded as independent if the Director is independent of management and free of any business or other relationship that could materially interfere with or could reasonably be perceived to materially interfere with the exercise of the Director's unfettered and independent judgement.

The Board assesses the independence of each director in light of interests disclosed by them.

In determining the independent status of a Director, the Board will consider the ASX Corporate Governance Principle and Recommendations guidance on relationships affecting the independent status of a Director which provide that an independent Director is a non-executive Director (i.e. is not a member of management) who:

- is not a substantial shareholder of the Company (as defined in section 9 of the Corporations Act);
- within the last 3 years has not been employed in an executive capacity by the Company;
- within the last 3 years has not been a material professional adviser or material consultant to the Company;
- is not a material supplier or customer of the Company;



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- has no material contractual relationship with the Company other than as a Director of the Company.

The assessment of whether a Director is considered independent (both from the perspective of the Company and the Director) is based on the following materiality thresholds:

- payments made by the Company to the Director or any of his associated entities for the provision of goods and/or services does not exceed 10% of the annual gross expenditure of the Company; or
- payments received by the Director for the provision of goods and/or services to the Company does not exceed 25% of the annual income or business turnover of the Director or his associated entities.

Matters Reserved for the Board

1. Annual

- In conjunction with management, establishing the goals (short, medium and long term) and strategy for the Company.
- Approving the annual strategic plan and major operating plans.
- Approving the annual operating budget.
- Reviewing and providing feedback on the performance of the Managing Director/Chief Executive Officer.
- Reviewing the performance of the Board, the individual directors and any Board committees at least annually.
- Reviewing and approving the full-year financial statements and directors report.
- Approving the annual report and notice of annual general meeting.

2. Half-year

- Reviewing and approving the half-year financial statements.

3. Monthly

- Reviewing the activities and performance of the Company in meeting its objectives, based on approved operating plans and budgets.
- Preparing for and participation in Board meetings.

4. Ad hoc

- Appointing and approving the terms and conditions of appointment of the Managing Director/Chief Executive Officer, Chief Financial Officer and Company Secretary.
- Establishing appropriate levels of delegation to the Managing Director/Chief Executive Officer to allow him to manage the Company's operations effectively.
- Setting guidelines for the Managing Director/Chief Executive Officer in regard the appointment of other senior executives and staff required by the Company;
- Endorsing the terms and conditions of senior executives (those staff reporting to the Managing Director/Chief Executive Officer).
- Determining the remuneration for Directors.
- Ensuring a high standard of corporate governance practice and regulatory compliance and promoting ethical and responsible decision making.
- Planning Board succession to ensure membership of the Board is skilled and appropriate for the Company's needs.
- Establish and determine powers and functions of any Board committees and reviewing those powers and functions every 2 years, or as circumstances demand.



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- Maintain an appreciation of the risk profile of the Company and where appropriate, approval of risk management policies, internal control and codes of conduct.
- Being satisfied that procedures are in place so that the ASX is promptly and adequately informed of all material matters
- Recommending to shareholders the appointment of the external auditors as and when their appointment or re-appointment is required to be approved by them;
- Approving:
 - any changes to the capital of the Company, including capital restructures, capital returns, share buy backs and all new issues of securities in a Company. This includes the issue of shares or options provided in employment contracts.
 - operational and capital expenditure outside the approved budget and delegated authority limits;
 - mergers, acquisitions and disposals of businesses and/or equity investments and divestments;
 - all borrowing and debt funding arrangements and or changes to existing borrowing facilities;
 - significant property acquisitions and disposals; and
 - all other regulatory filing and matters required by law.

Matters Reserved for Managing Director/Chief Executive Officer

1. Strategy

- Formulating and reviewing, with the Board, the strategy for the Company and developing actions and plans to implement the strategy. Reporting to the Board on the progress against those plans.
- Develop actions with the management team to implement the strategy.
- Develop annual operating plans and budgets (with the Chief Financial Officer) in accordance with strategies endorsed by the Board.
- Report to the Board regularly on the Company's progress against the strategy.

2. Management team and employees

- Negotiate terms and conditions of appointment of senior executives (reporting directly to the Managing Director/Chief Executive Officer) within guidelines set by the Board.
- Appoint senior executives endorsed by the Board and other staff members within guidelines set by the Board.
- Provide strong leadership to the management team and ensure all employees understand the strategy and operational plans and their part in their achievement.
- Ensure procedures and training are in place to provide a safe work environment.
- Ensure employees are educated on legal requirements and Company policies such that compliance is the culture and a high level of ethical behaviour is expected.

3. Board of Directors

- Ensure all matters requiring review or approval by the Board are brought to the Board with adequate information and time to allow proper consideration of such matters.
- Advise the Board in a timely manner of any significant change in the risk profile of the Company together with actions taken or proposed.
- Provide, with the Chief Financial Officer, certification to the Board on the integrity of the financial statements annually and half-yearly.
- Ensure directors are continually informed on the business of the Company, the environments in which it operates and any changes in its obligations.

4. General

- Ensure effective communication with shareholders and the investment community in line with the Company's shareholder communication policy.
- Identify business growth opportunities, evaluate these and present these to the Board for consideration and contribution.



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- All other matters necessary for the day-to-day management of the Company and not reserved for the Board.

5. Delegated authority

- The Board has established levels of delegated expenditure authority for the Managing Director/Chief Executive Officer and Chief Financial Officer.

Policy history

Last review: 30 June 2015

Review frequency: Annually or as required