

Ambertech Limited Board Charter



1. Purpose

This charter sets out the role, composition, responsibilities, rights and requirements of the Board and individual directors.

2. Role

The Board is responsible to the shareholders and is accountable to them for the performance of the Company in both the short and the longer term and seeks to balance sometimes competing objectives in the best interests of the Company as a whole. Its focus is to enhance the interests of shareholders and other stakeholders and to deliver value through the effective governance of the business.

3. Responsibilities of the Board

The responsibilities of the Board include:

- 3.1 Providing strategic guidance to the company, including contributing to the development of and approving the corporate strategy.
- 3.2 Reviewing, approving and monitoring systems of risk management and internal control, codes of conduct, legal compliance and accountability systems.
- 3.3 Monitoring financial performance, including approval of the annual and half-yearly financial reports.
- 3.4 Reviewing and approving annual budgets and financial plans, including major capital expenditure initiatives.
- 3.5 Overseeing and monitoring the progress of major capital expenditure, capital management, and acquisitions and divestments.
- 3.6 Appointing and removing the Managing Director (MD).
- 3.7 Ratifying the appointment and removal of the Chief Operating Officer (COO).
- 3.8 Monitoring the performance of the MD and COO against annually set key performance indicators.
- 3.9 Ensuring appropriate resources are available to senior executives,
- 3.10 Acting as an interface between the Company and shareholders.

4. Board Composition

- 4.1 In accordance with the constitution of Ambertech, the Board will consist of a minimum of three directors and not more than twelve directors.
- 4.2 The Board must consist of a majority of independent directors. To be considered independent, a director must be non-executive, with interests in the company less than 10% of issued capital, and not be providing any ongoing services to the Company or related entities outside the director role.
- 4.3 New directors will be recommended to the Board by the Nomination and Remuneration Committee. The Board will assess the suitability of new directors against criteria which include experience, ability to exercise independent judgment, professional skills, potential conflicts and the requirement for independence. New directors must complete the new director induction program before commencement of duties.
- 4.4 In accordance with the constitution of Ambertech, all non-executive directors must retire from office no later than the third annual general meeting following their last election. Where eligible, a director may stand for re-election.

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5. Advice and Information

- 5.1 Directors have the right, in connection with their duties and responsibilities, to seek independent professional advice at the Company's expense, subject to approval of cost by the Chairperson.
- 5.2 Copies of advice received by directors must be made available to and for the benefit of all Board members, unless the Chairperson agrees otherwise.
- 5.3 Directors are entitled to on-going access to the Company's operations, employees and information to enable them to fulfill their responsibilities under this Charter and to perform such other functions as prescribed by the law.

6. Chair

- 6.1 The Board elects the Chairperson and may determine the period for which that director is to be the chairperson of directors.
- 6.2 The Chairperson must be an independent non-executive director.
- 6.3 The Chairperson is responsible for leading the Board, ensuring directors are properly briefed on all matters relevant to their roles and responsibilities, facilitating board discussions and managing the Board's relationship with the senior executives of the Company.

7. Delegation to Management

- 7.1 Day to day management of the Company's affairs and the implementation of the corporate strategy and policy initiatives are formally delegated by the Board to the Managing Director, Chief Operating Officer and other senior executives.
- 7.2 The Managing Director will ensure that the Board is provided with accurate and sufficient information on the Company's operations on a timely basis. In particular, the Managing Director will report routinely on the progress toward achieving the short, medium and long term plans of the Company.

8. Committees

- 8.1 The Board may see fit to establish Committees to provide a more efficient mechanism for the detailed examination of and recommendations concerning specific company matters.
- 8.2 The formation of a Committee does not diminish or fragment the responsibilities of the Board as a whole.
- 8.3 Board Committees will include at least the following two Committees: a Nomination and Remuneration Committee, and an Audit and Risk Management Committee.
- 8.4 The Board will establish a charter for each Committee.

9. Company Secretary

- 9.1 The appointment and removal of the Company Secretary must be approved by the Board.
The responsibilities of the Company Secretary include:
 - 9.2 Ensuring compliance with Board procedures, continuous disclosure policies and ASX Listing Rules, and advising the Board on governance matters.
 - 9.3 Ensuring, in conjunction with the Managing Director, that Board papers are developed and distributed in a timely and effective manner.
 - 9.4 Drafting and maintaining minutes of Board and shareholder meetings.
 - 9.5 Working with the Chairperson and Managing Director to establish and deliver best practice corporate governance.

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10. Corporate Governance

The Board will endeavour to achieve and demonstrate high standards of corporate governance. The Board will keep current the Company's corporate governance framework and practices to ensure they meet the interests of all stakeholders.

11. Review

The Board will conduct an annual review of this Charter, and the charters of Board Committees, to ensure they remain consistent with the Board's objectives and responsibilities, and with relevant standards of corporate governance.