

# VOCUS GROUP LIMITED

## BOARD CHARTER

as adopted by the board on 19 February 2018

### 1. ROLE AND RESPONSIBILITIES OF THE BOARD

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#### 1.1 Role

The role of the Board of Directors (**Board**) of Vocus Group Limited (**Company**) is to use its expertise to develop, review and implement the strategic direction of the Company while at all times representing the shareholders, protecting the interests of the Company and fulfilling the Board's duties and obligations under the Company's Constitution, and the *Corporations Act 2001* (Cth).

#### 1.2 Responsibilities

The Board has the following responsibilities:

- (a) Providing leadership and setting the strategic objectives of the entity; and regularly considering and monitoring the implementation of corporate strategies and objectives, including the Company's control and accountability systems;
- (b) appointing and removing the Group Chief Executive Officer ("Group CEO") and, based on the recommendation of the Nomination Committee, where appropriate, ratifying the appointment and removal of senior executives;
- (c) overseeing the entity's process for making timely and balanced disclosure of all material information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities;
- (d) approving and monitoring compliance with systems of financial reporting, continuous disclosure, corporate governance, legal requirements and ethical standards;
- (e) approve and monitor major capital expenditure, capital management and acquisitions and divestitures;
- (f) ensuring that the Company has in place an appropriate risk management framework and setting the risk appetite within which the Board expects management to operate, and reviewing, ratifying and monitoring the systems of risk management and internal control, codes of conduct and legal compliance to ensure that they comply with the risk management framework and risk appetite;
- (g) ensuring appropriate resources are available to the Group CEO and other senior executives;
- (h) issuing securities in the Company and based on the recommendations of the Remuneration Committee, establishing any incentive plans for directors and/or

staff;

- (i) confirming that audit arrangements (including internal and external) are in compliance with all legal requirements and reviewing the Company's policies on such issues;
- (j) delegating an appropriate level of authority to the Group CEO and senior executives; and
- (k) ensuring compliance with the Company's Diversity Policy and Code of Conduct.

## **2. MEMBERSHIP AND PROCESS**

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### **2.1 Appointment**

The Board of Directors is appointed by the Shareholders of the Company to understand and act upon the concerns and issues of Shareholders.

### **2.2 Composition of the Board**

- (a) The Board will at all times be comprised of a majority of non-executive directors as assessed by the Board.
- (b) Remuneration of Directors will be decided by the Board by reference to the recommendations of the Remuneration Committee.
- (c) Appointment of new Directors will be decided by the Board by reference to the recommendations of the Nomination Committee.

### **2.3 Alternate Directors**

- (a) With the approval of all of the other Directors, a Non-executive Director may appoint an Alternate Director to exercise some or all of the Director's powers for a specified period or without specifying a period. An Alternate Director will be subject to the same duties and responsibilities of a Director.
- (b) An Alternate Director is permitted to attend only those meetings where the appointing Non-executive Director is absent, unless otherwise agreed by all the other Directors.
- (c) An Alternate Director will receive have access to company documents on the same basis as directors

## **3. POSITIONS**

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### **3.1 Chairman**

- (a) The Board will elect a Director to be Chairman and will identify a Deputy

Chairman to replace the Chairman in the event that the Chairman is unable to act at any particular time.

- (b) The Chairman's role is to:
  - (i) maintain compliance with the Board's principles and processes;
  - (ii) aid the progress of meetings of the Board;
  - (iii) prepare agendas for meeting and liaise with the Group Chief Executive Officer and Company Secretary;
  - (iv) oversee the provision of information from the Company's management personnel to the Board; and
  - (v) oversee leadership of the Board and leading in conjunction with the Deputy Chairman, reviewing the performance of the Board.

### **3.2 Deputy Chairman / Lead Independent Director**

- (a) Where the Chairman is not an Independent Director, the Board will elect an Independent Director to be the Lead Independent Director and Deputy Chairman.
- (b) The Lead Independent Director and Deputy Chairman's role is to:
  - (i) Fulfil the role of the Chairman whenever the Chairman is conflicted or unable to fulfil his or her role for any reason;
  - (ii) Provide a separate channel of communication for Vocus shareholders (especially where those communications concern the Chairman);
  - (iii) Supporting and assisting the Chairman with oversight of the leadership of the Board and reviewing the performance of the Board, and specifically, the performance of the Chairman;

### **3.3 Company Secretary**

- (a) The Board may appoint and remove the Company Secretary as the Board sees fit.
- (b) The Company Secretary's role is to advise the Chairman and Board of Directors on procedures to be followed by the Board, to develop systems and procedures to assist the Board in fulfilling its objectives, and to co-ordinate the timely despatch of board agenda and briefing material.
- (c) All Directors must have access to the Company Secretary.
- (d) The Company Secretary must arrange for independent professional advice at the request of the Board and must ensure that the Company Secretary's services are available to all Directors.
- (e) The Company Secretary is accountable to the Board, through the Chairman, on all governance matters.

### 3.4 Group Chief Executive Officer or Group CEO

- (a) The Group CEO is appointed by the Board and the position may be held by an executive director.
- (b) The role of the Group CEO is:
  - (i) to manage the day to day operation of the Company;
  - (ii) to report to the Board on any issues arising out of the Company's commercial activities;
  - (iii) oversee compliance with all laws and regulations applicable to the Company's activities; and
  - (iv) to oversee and evaluate the performance of management and team members generally.

## 4. BOARD MEETINGS

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Holding the office of Director of the Company is an important role. The Directors of the Company acknowledge the serious commitment that their position entails and agree to use their best endeavours to attend all Board meetings.

The Company endorses open and frank discussion of all issues at Board meetings in a constructive, respectful and ethical manner, in accordance with the Company's values and Code of Conduct. Directors are encouraged to question alternative views at meetings of the Board and use their expertise to bring judgment to issues discussed and determined by the Board. Once any decision is made by the Board (whether unanimously or by a majority vote), all Directors are expected to respect and abide by the agreed upon outcome in a consistent manner.

Directors shall meet regularly in the absence of the Group CEO and other senior executives.

Board agendas and related documentation should be provided to the Directors at least 2 days prior to a meeting of the Board.

## 5. COMMITTEES

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- 5.1 The Board must establish committees to assist the Board with meeting its responsibilities.
- 5.2 The Board must have the following permanent committees and such other committees as to the Board determines is appropriate from time to time:
  - (a) Nomination Committee;
  - (b) Remuneration Committee; and
  - (c) Audit and Risk Committee

- 5.3 The Chairman of each Committee must be an independent non-executive Director and the Board must select members of each Committee based on which Directors are appropriate for the role.
- 5.4 The Board must adopt a charter for each Committee outlining the constitutional base for each Committee.
- 5.5 The charter for each Committee shall document the role and responsibilities of each Committee.
- 5.6 From time to time, a Committee may establish a Sub-committee to assist that Committee with meeting its responsibilities. The Sub-committee:
- (a) must be chaired by a member of the Committee establishing the Sub-committee;
  - (b) must have the Chairman of the Committee establishing the Sub-committee as a member; and
  - (c) may include members of the Company's Management team as its members.

## **6. INFORMATION**

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- 6.1 The Group CEO is responsible for supplying the board with information in a forum and time frame and of a quality that enables the Board to discharge its duties effectively.
- 6.2 Directors are entitled to request additional information where they consider such information necessary to make informed decisions. Where a Director wishes to request this information at any time other than during a Board meeting, the Director should direct the request to the Group CEO and/or the Company Secretary.

## **7. CONFLICT OF INTEREST**

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Directors must ensure at all times that the interests of the Company are put first and that nothing is embarked upon that has the effect or may be perceived to have the potential to put the Director's interests before the Company's best interests.

## **8. OTHER DIRECTORSHIPS**

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- 8.1 Directors should undertake continuing evaluations of their ability to act in the best interests of the Company.
- 8.2 Independent and non-executive Directors must inform both the Chairman, and the Chairman of the Nomination Committee before accepting any new appointments as directors.
- 8.3 Executive Directors must not accept any appointment as an officer of any other company

without the prior written approval of the Board.

## **9. INDEPENDENT ADVICE**

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Subject to the Deed of Indemnity executed by each Director, a Director may seek independent professional advice in relation to any matter concerning their obligations or responsibilities at the cost of the Company.

## **10. CODE OF CONDUCT**

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- 10.1 The Board must adopt a Code of Conduct documenting the ethical standards to be maintained by the Board and the Company.
- 10.2 All Directors must comply with the Code of Conduct adopted by the Board.

## **11. SECURITIES DEALING**

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Directors must at all times comply with the Company's Securities Trading Policy.

## **12. CONFIDENTIALITY**

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- 12.1 Directors acknowledge that they will be exposed to confidential information of the Company.
- 12.2 Directors must keep all proceedings of the Board and its Committees including but not limited to all discussions which occur during Board meetings, and all communications between directors whether in writing or verbal, strictly confidential at all times, including following cessation of office.
- 12.3 Directors must comply at all times with the Company's Continuous Disclosure and Communications Policy.

## **13. INDUCTION AND EDUCATION OF BOARD MEMBERS**

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Induction procedures are to be developed to allow new directors to participate fully and actively in board decision making at the earliest opportunity.

All Directors shall participate in any induction and continuing education programs or policies developed by the Board from time to time. Directors will have access to continuing education to update and enhance their skills and knowledge (including in areas concerning key developments in the Company, the industry and the environment within which it operates).

## **14. EVALUATION**

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- 14.1 The Board will regularly review the skills and expertise of the Directors of the

Company to ensure that the composition of Directors is sufficient to ensure that the objectives of the Company are attained.

- 14.2 The Board will implement a formal process for reviewing the performance of the Board, its committees and individual directors and addressing any issues that may emerge from that review. The lead independent Director is responsible for reviewing the performance of the Chair, after having canvassed the views of the other Directors.

## **15. REVIEW**

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The Board will review the Board Charter regularly.