



## **LINK GROUP** **BOARD CHARTER**

### **1. Role of the Board**

This Board Charter sets out the principles for the operation of the board of directors (**Board**) of Link Administration Holdings Limited (the **Company**) and describes the functions of the Board.

The Board is accountable to shareholders for the performance of the Company. The Board must at all times act honestly, conscientiously and fairly in all respects in accordance with the law applicable to the Company and must act in the best interests of the Company's shareholders and have appropriate regard to the interests of the Company's other stakeholders.

The Board's role includes providing leadership and guiding the Company's strategic direction, driving its performance and overseeing the activities of management and the operation of the Company. A key part of the Board's responsibility is to implement and oversee an effective corporate governance structure for the Company.

This Board Charter and the charters adopted by the Board for the committees established by the Board have been adopted on the basis that good corporate governance adds to the performance of the Company and creates shareholder value and engenders the confidence of the investment market.

### **2. Responsibilities of the Board**

The Board is responsible for managing the affairs of the Company, including to:

#### ***Strategic and financial performance***

- approve the Company's strategic, investment and financial plans and objectives;
- evaluate, approve and monitor the annual budgets and business plans;
- determine the Company's dividend policy (if any), dividend re-investment plan (if any) and the amount and timing of all dividends;
- with advice and assistance of the Risk and Audit Committee, evaluate, approve and monitor major capital expenditure, capital management and all major acquisitions, divestitures and other corporate transactions, including the issue of securities of the Company;
- approve all accounting policies, financial reports and material reporting and external communications by the Company;
- assess the solvency and performance of the Company;
- appoint the Chair of the Board and, where appropriate, any deputy chair or senior independent director;

#### ***Executive management***

- appoint and remove, monitor and manage the performance of the Company's executive directors including the Managing Director;
- manage succession planning for the Company's executive directors and any other key management positions as identified from time to time, including reviewing any succession plans recommended by the Nomination Committee;
- ratify the appointment and, where appropriate, the removal of senior management of the Company and any subsidiaries;

- review the performance of the Board, its committees, directors and senior executives as well as any policies concerned with the remuneration of any employee;
- with the advice and assistance of the Human Resources and Remuneration Committee, review and approve the remuneration of individual Board members and senior executives, having regard to their performance and to the Company's remuneration strategy and policy;
- ensure appropriate resources are available to senior executives;
- advise senior management of its obligation to provide to the Board all information required by it to discharge its responsibilities, including any information specifically requested by the Board;
- oversee senior management's implementation of the Company's strategic, investment and financial plans and objectives;

### ***Risk and audit management***

- with the advice and assistance of the Risk and Audit Committee, appoint the external auditor;
- through the Risk and Audit Committee, approve the external auditor's proposed annual audit scope, including terms of appointment and proposed fees;
- through the Risk and Audit Committee, approve the annual internal audit plan;
- review of the independence, integrity and performance of the external and internal auditors;
- evaluate and monitor the effectiveness of the Company's audit, risk management and regulatory compliance programs so as to protect the Company's assets and shareholder value;
- evaluate, establish, approve and monitor the risk appetite within which the Board expects management of the Company to operate;
- approve and monitor the Company's risk and audit framework, including (but not limited to) systems of risk management and internal compliance and control;
- approve and, with the assistance and advice of the Risk and Audit Committee, monitor compliance with the Company's Risk Management Policy;
- monitor the Company's operations in relation to, and in compliance with, relevant regulatory and legal requirements;
- approve and oversee the integrity of the accounting, financial and other corporate reporting systems and monitor the operation of these systems;

### ***Strategic planning***

- engage in strategic planning including establishment of goals for management of the Company and monitoring the achievement of those goals;
- ensure strategic planning is based on the identification of opportunities and the full range of business risks that will determine which of those opportunities are most worth pursuing;
- on an ongoing basis, review how the strategic environment is changing, what key business risks and opportunities are appearing, how they are being managed and what, if any, modifications in strategic direction should be adopted;

### ***Corporate governance and disclosure***

- oversee the affairs of the Company, including its control and accountability systems;
- at least once each year review the performance and effectiveness of the Company's corporate governance policies and procedures and, if appropriate, amend those policies and procedures or adopt new policies or procedures;
- review and approve the public disclosure of any Company policy or procedure;
- supervise the public disclosure of all matters that the law and the ASX Listing Rules require to be publicly disclosed in a manner consistent with the Continuous Disclosure Policy;
- develop and review an appropriate communications policy to promote effective engagement and communication with shareholders, including their participation at general meetings;
- approve the appointment of directors to committees established by the Board and oversee the conduct of each committee;
- approve and monitor delegations of authority including to Committees, subsidiary boards and management and approve transactions in excess of delegated levels;
- with the assistance of the Human Resources and Remuneration Committee, identify any specific responsibilities of individual Board members, including the Chair;
- oversee and monitor the Company's work, health and safety systems;
- prepare the Company's annual corporate governance disclosure statements as required under the ASX Listing Rules including disclosures relating to any departures from the Corporate Governance Principles and Recommendations of the ASX Corporate Governance Council;
- consider the social, ethical and environmental impact of the Company's activities, and approve the Company's policies on these matters and evaluate effectiveness of and compliance with these policies;

### ***Nomination***

- with the advice and assistance of the Nomination Committee, identify and nominate candidates to fill Board vacancies as and when they arise, having regard to the desired composition of the Board;
- with the advice and assistance of the Nomination Committee, evaluate the competencies required of prospective directors (both non-executive and executive), identify those prospective directors and establish their degree of independence;
- with the advice and assistance of the Nomination Committee, regularly review the structure, size and composition (including the skills, knowledge and experience) of the Board and consider any changes appropriate to enhance the capability and diversity of the Board consistent with the Company's Constitution, and the terms of existing Board members;

### ***Performance evaluation***

- at least once per year, review and evaluate the performance of the Board, its Committees and senior executives against the relevant charters, corporate governance policies, and agreed goals and objectives (as applicable);
- following each review and evaluation, consider how to improve performance;
- agree and set the goals and objectives for the Board and its committees each year, and if necessary, amend the relevant charters, committees, policies or goals and objectives;

- review and approve the remuneration of the directors and senior executives, having regard to their performance and to the Company's remuneration strategy and policy;

### **Code of Conduct and Ethics**

- adopt and apply appropriate ethical standards in relation to the management of the Company and the conduct of its business; and
- monitor compliance with the Company's Code of Conduct and Ethics.

### **3. Structure of the Board**

The composition, structure and proceedings of the Board are primarily governed by the Company's Constitution and the laws governing corporations in jurisdictions where the company operates.

The size of the Board will be determined in accordance with the Company's Constitution. It is intended that the Board will be comprised of a majority of independent directors. The Board aims to comprise directors with a broad range of skills, expertise, and experience from a diverse range of backgrounds that is appropriate to the Company and its strategy.

### **4. Independent Director**

Where this Charter or the charter of a board committee requires one or more "independent" directors, the following criteria are to be applied.

An "independent" director is a Non-Executive Director (NED) who:

- is not a substantial shareholder (as defined in the *Corporations Act 2001 (Cth)*) of the Company or an officer of, or otherwise associated with, a substantial shareholder of the Company;
- within the last three years, has not been employed in an executive capacity by the Company or any of its subsidiaries, or been a director after ceasing to hold any such employment;
- within the last three years has not been a partner, director or senior employee of a provider of material professional services to the Company or any of its subsidiaries;
- within the last three years has not been in a material business relationship (eg. a material supplier or customer) with the Company or any of its subsidiaries, or an officer of, or otherwise associated with, someone with such a relationship;
- has no material contractual relationship with the Company or any of its subsidiaries other than as a director of the Company;
- does not have close family ties with any person who falls within any of the categories described above;
- has not served on the Board for a period which could, or could reasonably be perceived to, materially interfere with the director's capacity to bring an independence judgement to bear on issues before the Board and the director's ability to act in the best interests of the Company and its shareholders generally; and
- 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 capacity to bring an independence judgement to bear on issues before the Board and the director's ability to act in the best interests of the Company and its shareholders generally.

Family ties and cross-directorships may be relevant in considering interests and relationships which may compromise independence and should be disclosed by directors to the Board.

The Board assesses independence of directors upon appointment and annually through attestation from each director. Each NED should provide to the Board all information that may be relevant to this assessment. If a director's independent status changes, this should be disclosed and explained to the market in a timely manner.

## **5. Directors' Responsibilities**

Each director of the Company is bound by the Company's charters and policies, including:

- Code of Conduct and Ethics;
- Securities Trading Policy;
- Minimum Shareholding Policy;
- Continuous Disclosure Policy;
- Shareholder Communications Policy;
- Diversity and Inclusion Policy;
- Risk Management Policy;
- Sustainability Policy;
- Risk and Audit Committee Charter;
- Human Resources and Remuneration Committee Charter;
- Nomination Committee Charter; and
- Technology and Innovation Committee Charter.

The directors of the Company must:

- conduct their duties with honesty and integrity;
- comply with the terms of any letter of appointment that sets out the terms and conditions of their appointment as a director of the Company;
- maintain the confidentiality of all information acquired in the course of conducting their role and not make improper use of, or disclose to third parties, any confidential information unless that disclosure has been authorised by the Board or is required by law or by the ASX Listing Rules;
- observe the principles of independence, accuracy and integrity in dealings with the Board, board committees, internal and external auditors, senior management and employees within the Company; and
- act in accordance with this Board Charter and disclose to the Board any actual or perceived conflicts of interest, whether of a direct or indirect nature, of which the director becomes aware and which the director reasonably believes is material, in that it may or may be perceived to influence their vote or compromise the reputation or performance of the Company.

## **6. Role of the Chair**

The Chair will be selected on the basis of relevant experience, skill, judgement and leadership abilities to contribute to the effective direction of the Company.

## **7. Specific Duties of the Chair**

The Chair will:

- chair board meetings;
- establish the agenda for Board meetings, in consultation with the directors and the Company Secretary; and
- chair meetings of shareholders, including the Annual General Meeting of the Company.

The roles of Chair and Managing Director (if any) will be exercised by two separate individuals. The Chair will be an independent NED.

The Chair is responsible for:

- leadership of the Board and for the efficient organisation and conduct of the Board's functions and meetings;
- promoting a constructive governance culture and applying appropriate governance principles among directors and with management;
- facilitating the effective contribution of all directors and promoting constructive and respectful relations between directors and between Board and management; and
- representing the views of the Board to the public and the Company's shareholders.

## **8. Specific Duties of the Managing Director**

The Board will delegate to the Managing Director the authority and power to manage the Company and its business within levels of authority specified by the Board from time to time. The Managing Director may delegate aspects of his or her authority and power to other senior executives but remains accountable to the Board for the day to day management of the Company. The Managing Director's role includes:

- responsibility for the effective leadership of the management team;
- the development of strategic objectives for the business; and
- the day to day management of the Company.

## **9. Confidential Information and External Communication**

The Board has established the following principles to apply in respect of information of the Company:

- generally, the Chair will speak for the Company. Individual Board members are expected not to communicate on behalf of the Board or the Company without prior consultation with the Chair;
- any disclosure of information to a shareholder which is not disclosed to the market must be approved under the Continuous Disclosure Policy and must comply with the ASX Listing Rules; and
- all directors are required to keep all information provided to them in their capacity as a director confidential, unless it is required by law or by the ASX Listing Rules.

## **10. Conflicts of Interest**

The directors of the Company are required to act in a manner which is consistent with the best interests of the Company as a whole, free of any actual or possible conflicts of interest.

If a director considers that they might be in a position where there is a reasonable possibility of conflict between their personal or business interests, the interests of any associated person, or their duties to any other company, on the one hand, and the interests of the Company or their duties to the Company, on the other hand, the director must:

- fully inform the Board about the circumstances giving rise to the possible or actual conflict as required under the *Corporations Act 2001* (Cth), ASX Listing Rules and general law requirements;
- if requested by the Board, take such steps necessary and reasonable to remove any conflict of interest as soon as practicable; and
- unless the directors (without a relevant personal interest) agree otherwise:
  - abstain from voting on any motion relating to the matter;
  - absent themselves from all board deliberations relating to the matter; and
  - not receive any Board papers bearing on the matter,at a directors' meeting where that matter is being considered.

## **11. Related Party Transactions**

The Board has delegated to the Risk and Audit Committee responsibility for reviewing and monitoring related party transactions and investments involving the Company and its directors.

## **12. Meetings**

The Board will meet on such number of occasions each year as the Board deems appropriate. A meeting of the Board will usually be convened by the Chair.

All directors are expected to diligently prepare for, attend and participate in all Board meetings. At a minimum, a quorum of directors under the Company's Constitution is two directors (however it is expected that at least four directors will attend Board meetings).

Meetings of the Board may be held or participated in by conference call or similar means. Resolutions of the Board may be passed by circular resolution or in writing in accordance with the Company's Constitution.

The Chair will invite the attendance of executive management to any meeting of the Board, as appropriate.

## **13. Board Committees**

In order to fulfil its duties, the Board has established the following committees:

- the Risk and Audit Committee, which is responsible for monitoring and advising the Board on the Company's audit, risk management and regulatory compliance policies and procedures;
- the Human Resources and Remuneration Committee, which is responsible for establishing the policies and practices of the Company regarding the remuneration of directors and other senior executives and reviewing all components of the remuneration framework;
- the Nomination Committee, which is responsible for advising the Board on the composition of the Board and its committees and maintaining proper Board succession plans; and
- the Technology and Innovation Committee, which is responsible for advising the Board on the matters of technology and innovation in supporting the Company's overall business strategy, reviewing and monitoring the effectiveness of the Company's IT systems and data security measures and advising the Board on development in technology and innovation.

Although the Board may delegate powers and responsibilities to these committees, the Board retains ultimate accountability for discharging its duties.

The composition of the membership, including the Chair, of each of these committees will be as determined by the Board from time to time, subject to the following restrictions:

- the Risk and Audit Committee must comprise at least three NEDs the majority of whom will be independent;
- the Human Resources and Remuneration Committee must comprise at least three NEDs the majority of whom will be independent directors;
- the Nomination Committee must comprise at least three NEDs the majority of whom will be independent directors (noting that as at the date the Nomination Committee Charter was adopted, the Committee comprised each member of the Board); and
- the Technology and Innovation Committee must comprise at least three non-executive directors the majority of whom will be independent directors.

The Board will consider and approve the charters of the various committees. These Charters will identify the areas in which the Board will be assisted by each committee. Each committee will report regularly to the Board in accordance with their respective charters.

The Board may establish other committees as and when required.

#### **14. Company Secretary**

The Company Secretary is directly accountable to the Board through the Chair. The company secretary's role is to:

- advise the Board and its committees on governance matters;
- coordinate all Board business including:
  - prepare agendas;
  - coordinate the timely completion and despatch of Board and committee papers;
  - ensure the business at Board and committee meetings is accurately captured in the minutes;
  - lodge communications and filings with regulatory bodies including ASIC and ASX;
  - monitor compliance with Board and committee policy and procedures; and
  - help to organise and facilitate the induction and professional development of directors.

The Board will appoint at least one company secretary. Appointment and removal of a company secretary will be subject to Board approval.

All directors will have direct access to the company secretary.

#### **15. Independent Advice**

A director of the Company is entitled to seek independent professional advice (including, but not limited to, legal, accounting and financial advice) at the Company's expense on any matter connected with the discharge of his or her responsibilities, in accordance with the procedures and subject to the conditions set out below:

- a director must seek the prior approval of the Chair;
- in seeking the prior approval of the Chair, the director must provide the Chair with details of the nature of the independent professional advice, the likely cost of the advice and details of the adviser he or she proposes to instruct;
- the Chair may set a reasonable limit on the amount that the Company will contribute towards the cost of obtaining the advice;



- all documentation containing or seeking independent professional advice must clearly state that the advice is sought both in relation to the Company and to the director in their professional capacity. However, the right to advice does not extend to advice concerning matters of a personal or private nature, including for example, matters relating to the director's contract of employment with the Company (in the case of an executive director) or any dispute between the director and the Company; and
- a copy of any such advice should be provided to the entire Board.

All directors are entitled to the benefit of the Company's standard Deed of Access, Indemnity and Insurance which provides ongoing access to Board Papers and, at the Company's expense, Directors and Officers insurance.

#### **16. Remuneration**

The aggregate remuneration payable to all NEDs will be established by the Constitution and any subsequent increases to the aggregate remuneration pool will be approved by the shareholders.

#### **17. Review of Board and Board Charter**

The Board will review annually its activities and the manner in which it has carried out its responsibilities.

The Board will review annually the terms of the Charter. Any amendments to this Charter must be approved by the Board.

#### **History:**

**Adopted: September 2015**

**Amended: June 2018**