Board Charter

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Supply Network Limited

ABN 12 003 135 680

Last reviewed: 27 March 2026

Board Charter

Purpose

1. This Board Charter ("**Charter**") sets out the role, responsibilities, structure and processes of the Board of Supply Network Limited (the "**Company**"). Group means the Company and its controlled entities.
2. The Board may review and amend this Charter as required to ensure it remains adequate for the Company's needs in the relevant circumstances.

Board Size, Composition and Independence

3. The size of the Board will be determined in accordance with the Company's Constitution.
4. An independent Non-Executive Director is one who is independent of management and free of any business or other relationship that could materially interfere with the exercise of their unfettered and independent judgement.
5. Collectively, the Board should comprise:
   (a) Directors with an appropriate range of skills, experience and expertise;
   (b) Directors who can understand and competently deal with current and emerging business issues; and
   (c) Directors who can effectively review the performance of Group senior executives and exercise independent judgement with respect to the relevant matter being considered.
6. A Senior Independent Director will be appointed as Chairman if ever the Chairman is conflicted in a manner that is not able to be satisfactorily managed.
7. Non-Executive Directors will be engaged through a written agreement approved by the Board.

Board Role and Responsibilities

8. The role of the Board is to provide strategic guidance for the Company and effective oversight of management. The Board is ultimately accountable to security holders for the activities and performance of the Company.
9. The key responsibilities of the Board are as follows:
   (a) setting the strategic direction of the Company;
   (b) upholding the Company's Organisational Values;
   (c) approving financial budgets, major capital expenditure, financial statements and monitoring financial and operational performance against forecast and prior periods;
   (d) setting the Company's capital management policies and approving material funding facilities;
   (e) determining dividend policy and the amount, timing and nature of dividends to be paid;
   (f) setting the Group's risk appetite and monitoring the effectiveness of risk management and compliance including satisfying itself through appropriate reporting and oversight that appropriate internal control mechanisms are in place and are being implemented;
   (g) overseeing the Group's tax risk including setting the Group's tax risk appetite and monitoring the effectiveness of the tax risk management framework and compliance;
   (h) setting corporate governance standards, including the Company's Corporate Governance Statement, Code of Conduct, Continuous Disclosure Policy and other Group level policies, monitoring their effectiveness and addressing any material breaches;

(i) selecting, appointing and terminating the external auditor (including recommendations to shareholders thereon for approval);

(j) overseeing the Audit and Risk Committee's evaluation of the external auditor's performance and ongoing independence;

(k) approving the appointment and removal of the:

(i) Chairman;

(ii) Managing Director; and

(iii) Company Secretary.

(j) reviewing the performance of the Managing Director and approving the remuneration and executive employment agreement of the Managing Director;

(k) succession planning in respect of the Board, Managing Director and Group senior executives;

(l) determining and reviewing the composition and independence of the Board and its Committees giving consideration to the optimal number and skill mix of Directors, subject to the limits imposed by the Company's Constitution;

(m) identifying suitable candidates as Directors of the Board to meet the needs of the Company as required;

(n) recommending to shareholders the appointment of Directors (including appointments to fill casual vacancies on the Board) after undertaking appropriate background checks and providing shareholders with the information necessary to make an informed decision prior to the election of Directors, and recommending the removal of Directors if considered necessary;

(o) subject to the law and the Company's Constitution, determining the remuneration of the Non-Executive Directors (including the members of all Committees of the Board);

(p) overseeing the Remuneration Committee's review of Group remuneration and performance monitoring;

(q) providing oversight and monitoring of workplace health and safety (WHS) issues and considering appropriate WHS reports and information;

(r) overseeing the Company's compliance with the Company's Constitution, legal and regulatory requirements and appropriate standards of financial and ethical behaviour;

(s) overseeing the effectiveness of the Company's sustainability and Environmental, Social and Governance practices; and

(t) communicating effectively with shareholders and providing them with the opportunity to participate in general meetings.

10. The Board may delegate any of the above powers to individual Directors, Committees of the Board or Group senior executives. Any such delegation shall be in compliance with the law and the Company's Constitution.

Role and Delegation to Management

11. The Managing Director is responsible for the development of strategic objectives for the business and achievement of the planned results for the Group.

12. Management of the Group's day-to-day operations is undertaken by the Managing Director.

13. The Managing Director reports regularly to the Board with accurate, timely and clear information to ensure the Board is fully informed to discharge its responsibilities effectively.

14. The Managing Director instils and reinforces the Group's values to support a culture that promotes ethical and responsible behaviour supported by policies, processes and codes approved by the Board.

Board Committees

15. The Board may establish Committees as it sees fit to assist it in carrying out its responsibilities, to share detailed work and to consider certain issues and functions in detail.
16. The standing Board Committees are:
    (a) Audit and Risk Committee; and
    (b) Remuneration Committee.
17. The charters of the Audit and Risk Committee and the Remuneration Committee set out matters relevant to their composition, responsibilities and administration and must be approved by the Board. These Committees review their charters from time to time as appropriate.
18. The Board may establish ad hoc Board Committees from time to time to consider matters of special importance or to exercise the delegated authority of the Board.
19. The Board will determine the membership and composition of Board Committees, having regard to workload, skills and experience.

Chairman of the Board

20. The Chairman of the Board is appointed by the Directors.
21. The additional responsibilities of the Chairman of the Board include:
    (a) providing leadership to the Board;
    (b) promoting the efficient organisation and conduct of the Board's functions;
    (c) monitoring the performance of the Board;
    (d) facilitating Board discussions to ensure core issues facing the Company are addressed;
    (e) briefing all Directors in relation to issues arising at Board meetings;
    (f) facilitating the effective contribution of all Directors;
    (g) promoting constructive and respectful relations between Board members and between the Board and Group senior executives; and
    (h) chairing board and general meetings.

Directors

22. Directors are expected to attend and participate in Board meetings and meetings of Committees on which they serve.
23. Directors are expected to spend the time needed, and meet as often as necessary, to discharge properly their responsibilities.
24. Directors are expected to review meeting materials before Board meetings and Committee meetings.
25. Directors are encouraged to ask questions of, request information from, and raise any issue of concern with, Group senior executives. Directors are encouraged, where possible, to ask any questions and raise issues of concern before a meeting so that Group senior executives are prepared to address them.
26. Directors must exercise independent judgment with respect to the relevant matter being considered when making decisions.

27. Publicly, Directors are expected to support the letter and spirit of Board decisions.

28. Directors must keep Board information, discussions, deliberations, and decisions that are not publicly known, confidential.

29. Directors are expected to comply with their legal duties when discharging their responsibilities as Directors. Broadly, these duties are:

    (a) to act in good faith and in the best interests of the Company;

    (b) to act with care and diligence;

    (c) to act for proper purposes;

    (d) to avoid a conflict of interest or duty; and

    (e) to refrain from making improper use of information gained through the position of Director or taking improper advantage of the position of Director.

Company Secretary

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

31. The role of the Company Secretary is to:

    (a) advise the Board and its Committees on governance and compliance matters;

    (b) monitor that Board and Committee policy and procedures are followed;

    (c) organise Board meetings and facilitate Director attendance;

    (d) coordinate the timely completion and despatch of Board and Committee papers and briefing materials;

    (e) ensure that the business at Board and Committee meetings is accurately captured in the minutes;

    (f) oversee a process to ensure that all directors receive copies of all material market announcements promptly after they have been made;

    (g) help to organise and facilitate the induction of new Directors and appropriate opportunities for professional development of Directors as required; and

    (h) ensure that the Company complies with the requirements of the Corporations Act, the ASX Listing Rules and the Australian Securities and Investments Commission regarding the Company's registered office, annual returns, registers and required notices.

32. Directors are free to communicate directly with the Company Secretary and vice versa.

Conflicts

33. Directors are expected to be sensitive to conflicts of interest or duty that may arise and mindful of their fiduciary obligations.

34. Directors must:

    (a) disclose to the Board any actual or potential conflict of interest or duty that might reasonably be thought to exist as soon as the situation arises;

    (b) take necessary and reasonable action to resolve or avoid any actual or potential conflict of interest or duty; and

    (c) comply with the Corporations Act 2001 (Cth) and the Company's Constitution in relation to disclosing material personal interests and restrictions on attending and voting at meetings.

35. Directors are expected to inform the Chairman of the Board of any proposed appointment to the Board, Committee or executive of another company as soon as practicable.

Access to information and independent advice by Directors

36. Directors have access to any Company information they consider necessary to fulfil their responsibilities and to exercise independent judgment when making decisions.

37. Directors have access to:

    (a) Group senior executives to seek explanations and information from them; and

    (b) external auditors to seek explanations and information from them without Group senior executives being present.

38. Directors may obtain independent professional advice at the Company's expense, subject to making a request to, and obtaining the prior authorisation of, the Chairman of the Board, whose authorisation should not be unreasonably withheld. Where the Chairman of the Board wishes to obtain independent professional advice, he or she is required to make a request to, and obtain the prior authorisation of, the Chairman of the Audit Committee of the Board, whose authorisation should not be unreasonably withheld.

Retirement of Directors

39. Clauses 39 to 42 shall be read consistently with the Company's Constitution.

40. No Director, who is not the Managing Director, may hold office for a continuous period in excess of three years or until the third annual general meeting following the Director's appointment or election, whichever is the longer, without submitting for re-election.

41. If no such director would be required to submit for re-election but the ASX Listing Rules require an election of Directors to be held, the Director to retire will be the Director who has been longest in office since their last election, but, as between persons who became Directors on the same day, the one to retire will (unless they otherwise agree among themselves) be determined by lot.

42. A retiring Director remains in office until the end of the meeting at which the Director retires or vacates office and will be eligible for re-election at the meeting.

43. A Director appointed to fill a casual vacancy or as an addition to the Board must retire at the next annual general meeting after their appointment.

Ethical Standards

44. The Directors and other employees are expected to act lawfully, in a professional manner, with integrity and respect and in accordance with the Company's Code of Conduct, striving to enhance the reputation and performance of the Company.

45. Directors must ensure any dealings in shares are in strict compliance with the law and with the Company's Share Trading Policy.

Review of Board performance

46. The performance of the Board and the Directors will be periodically and objectively assessed directly by the Board.

47. This review will consider:

    (a) the Board's role;

    (b) the processes of the Board and Committees of the Board; and

    (c) the performance of the Board and of its individual members.

48. Board members are to be given the opportunity to detail, individually, matters that they see as strengths and weaknesses of the Board and its Committees, of its meetings and of its members.