

## **BOARD CHARTER**

### **INTRODUCTION AND PURPOSE**

This statement summarises the role and responsibility of the Board of BARD1 Life Sciences Limited (“BARD1”). The disclosure of the role and responsibility of the Board is designed to assist those affected by corporate decisions to better understand the respective accountabilities and contributions of the Board and management of the Company.

It must be noted that the roles and responsibilities of the Board will evolve as the Company moves forward and develops. As such, a regular review of the balance of responsibilities is seen to be appropriate to ensure that the division of functions remains appropriate to the needs of the Company.

This policy statement is only a summary of the matters reserved to the Board, and should therefore only be used as a general guide, which is not to be used in a legal capacity.

### **ROLE OF THE BOARD**

#### **Key Responsibilities**

The management and control of the business is vested in the Board.

The Board's primary responsibility is to oversee the Company's business activities and management for the benefit of the shareholders.

The Board also recognises its responsibilities to the Company's employees, the environments and communities in which the Company operates and where appropriate, other stakeholders.

The Board strives to create shareholder value and ensure that shareholders' funds are prudently safeguarded.

The key responsibilities of the Board include:

- appointing, evaluating, rewarding and if necessary the removal of Executive Directors and Senior Management.
- development of corporate objectives and strategy with management, and approving plans, new investments, major capital and operating expenditures and major funding activities proposed by management;
- monitoring actual performance against defined performance expectations and reviewing operating information to understand at all times the state of the health of the Company;
- overseeing the management of business risks, safety and occupational health, environmental issues and community development;
- being satisfied that the financial statements of the Company fairly and accurately set out the financial position and financial performance for the period under review;
- being satisfied that there are appropriate reporting systems and controls in place to assure the Board that proper operational, financial, compliance, risk management and internal control process are in place and functioning appropriately;
- approving and monitoring financial and other reporting;
- being assured that appropriate audit arrangements are in place;
- ensuring that the Company acts legally and responsibly on all matters and assuring itself that a Code of Conduct has been adopted and that Company practice is consistent with that Code; and
- reporting to and advising shareholders.

#### **Delegated Responsibility**

The Board ensures that employees are appropriately qualified and experienced to discharge their responsibilities and has in place procedures to assess and evaluate as a whole the performance of the Senior Executives.

The Board delegates the responsibility for the administration and operations of the Company to its Senior Executives.

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Although there is a clear division between the responsibilities of the Board and management, the Board is responsible for ensuring that management's objectives and activities are aligned with the expectations and risks identified by the Board.

### **Company Secretary**

The Company Secretary supports the effectiveness of the Board by monitoring that Board policy and procedures are followed, and by coordinating the completion and dispatch of Board agendas, minutes, appropriate registers and briefing papers.

The Company Secretary

- is accountable to the Board and his or her appointment and removal is a matter for the Board as a whole;
- will have a direct reporting line to the Chairperson;
- will advise the Chairperson, and through the Chairperson, the Board and individual Directors on all matters of governance process;
- advice and services shall be available to all Directors and Board Committees; and
- will retain independent advisory services at the request of the Board or Board Committees.

### **Amendment of this Charter**

This charter has been adopted by the Board. Any amendment to this charter can only be approved by the Board.

### **Review of this Charter**

The Company Secretary will conduct a review of this charter and the effectiveness of the Company's standards of conduct with respect to the objects of this charter at least once annually, to ensure compliance with the law and determine the extent to which the *ASX Corporate Governance Council's Principles and Recommendations 4<sup>th</sup> Edition* have been met. The Company Secretary will report the results of the annual review to the Board, together with any recommendations for consideration as appropriate.

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