

Definitions: Capitalised terms used throughout this Charter are defined in paragraph 13.

1. Purpose

This Charter details how the Group is governed, in order to effectively develop and grow the Group, protect the interests of the Company's Shareholders and other stakeholders and contribute to the furtherance of the Group's vision.

The Board is constituted and empowered pursuant to the Constitution and the Corporations Act.

This Charter sets out the role and responsibilities of the Board, its authority, powers and composition.

2. Role and responsibilities of the Board

2.1. Introduction

The Board is responsible for:

- (a) overseeing corporate strategy, policies and procedures and providing input and assistance to management in the development of the Group's strategic plan;
- (b) setting, monitoring, modeling and reinforcing the Group's culture and values;
- (c) corporate governance; and
- (d) the operational and financial performance of the Group, including establishing and monitoring the Group's performance measures and documenting the expectations of management, in particular for the CEO.

The Board's role is to govern the Group rather than to manage it. The Board's relationship with management, and the roles of management, are detailed below in paragraph 3.1.

In carrying out its role, the Board will operate in a manner reflecting the Group's values and in accordance with the ASX Listing Rules (for so long as the Company's securities are admitted to trading on the ASX), the Group's corporate governance policies, the Constitution, the Corporations Act and all other applicable regulations.

The Board's specific responsibilities are described in further detail below.

2.2. Strategy and purpose

The Board will:

- (a) provide leadership;
- (b) define the Company's purpose and set the strategic objectives for the Group;
- (c) review and approve the Group's strategic business plan;
- (d) oversee and regularly review management's performance in its implementation of the Group's strategic business plan and performance generally; and
- (e) approve and oversee due diligence procedures performed by management in relation to significant corporate strategic initiatives, including capital raisings, acquisitions and divestitures.

2.3. Culture and values

The Board will approve the Statement of Values and Code of Conduct to underpin the desired culture within the Group and set its ethical standards.

2.4. Governance

The Board will:

- (a) monitor the effectiveness of the Group's governance practices and update them as required;
- (b) have oversight of and review the Group's actions to meet its obligations to maintain the health and safety of its people;
- (c) review and approve recommendations from Committees;
- (d) oversee and supervise the Group's affairs, including its control and accountability systems and insurance program;
- (e) satisfy itself that the Group has in place an appropriate risk management framework (for both financial and non-financial risk) and periodically review such framework to satisfy itself that it continues to be sound;
- (f) set the risk appetite within which the Board expects management to operate and satisfy itself that the Group is operating with due regard to such risk appetite;
- (g) satisfy itself that the Group has in place an appropriate framework for relevant, timely and accurate information to be reported by management to the Board;
- (h) review and make determinations with regard to disclosure to the ASX in accordance with matters reserved to the Board pursuant to the Continuous Disclosure Policy;
- (i) establish, monitor and maintain systems of compliance and controls to ensure that the Group meets all regulatory, statutory and contractual requirements;

- (j) appoint and remove Key Management Personnel;
- (k) develop and maintain succession plans for Key Management Personnel;
- (l) monitor and review the performance of Key Management Personnel;
- (m) satisfy itself that the Group's remuneration policies are aligned with the Group's purpose, values, strategic objectives and risk appetite;
- (n) ensure appropriate resources are available to Key Management Personnel to perform their duties;
- (o) appoint the Chair;
- (p) appoint Directors to fill casual vacancies;
- (q) make recommendations to the Company's Shareholders for the appointment, re-election or removal of Directors;
- (r) monitor the performance of non-executive Directors where applicable, including assessing independence;
- (s) approve the development of and changes to Committee Charters; and
- (t) approve the Group's instigation of any legal proceedings which may have a significant impact on the Group's reputation.

2.5. Operational and Financial Performance

The Board will:

- (a) approve the Group's business plans and budgets;
- (b) review and monitor the operational and financial performance of the Group;
- (c) review and determine the capital structure of the Company, including to approve or reject capital raising proposals and provide guidance for management in respect of any capital raising;
- (d) review and approve final statutory financial reports; and
- (e) review and approve planned capital expenditure outside of authorised amounts delegated to the CEO.

3. Roles and responsibilities of the CEO

The Board is responsible for the appointment of the CEO. The CEO may be a Director.

The Board has delegated to the CEO the authority to manage the day-to-day affairs of the Group.

The CEO has the authority to control the affairs of the Group in relation to all matters other than those responsibilities expressly reserved to the Board, a Committee or any

other Key Management Personnel as set out in this Charter, subject to the financial limits imposed on such authority in the Delegated Authority Matrix.

All Directors shall have direct access to the CEO.

The CEO is responsible for:

- (a) developing with the Board for Board approval, the Group's strategic direction, operational and financial objectives and ensuring that financial and human resources are in place for the Group to meet its objectives;
- (b) the achievement of the Group's financial and operational objectives;
- (c) instilling and reinforcing the Group's values and ethical standards;
- (d) reporting to the Board on the progress made toward achievement of the Group's strategic direction and its operational and financial objectives; and
- (e) the day-to-day operational management of the Group in accordance with the Group's risk appetite.

3.1. Relationship with and roles of management

The Board recognises the importance of clearly delineating between its role and the roles of management. The Board is responsible for overseeing and holding management to account for the activities it delegates to management, including in the following areas:

- (a) financial and capital management and reporting;
- (b) operations;
- (c) information technology;
- (d) marketing;
- (e) legal and regulatory compliance;
- (f) developing relationships with investors, media, analysts and other industry participants; and
- (g) human resources.

Management, as the senior executive team, also has the following responsibilities regarding governance, culture and risk management, subject to the Board's oversight and review:

- (a) implementing the Group's strategic objectives;
- (b) instilling, modelling and reinforcing the Group's values;
- (c) operating within the values and Code of Conduct and risk appetite set by the Board;
- (d) providing the Board with accurate, timely and clear information not only regarding

the Group's operations and financial performance but also regarding its compliance with material legal and regulatory requirements; and

- (e) reporting to the Board material breaches of the Code of Conduct or Anti-Bribery and Corruption Policy and material incidents under the Whistleblower Policy, as well as any conduct in the Group that is materially inconsistent with the Group's values generally.

3.2. Board documents

The Board is responsible for the development and approval of charters, policies and other documents which from time to time are considered necessary for the Group's good governance.

3.3. Conduct of individual Directors

Directors have fiduciary duties owed to various stakeholders at different times and must at all times act in accordance with legal and statutory requirements.

Directors must:

- (a) act at all times in the best interests of the Company;
- (b) ensure they discharge their duties in good faith and act with care, diligence and with the level of skill expected of a Director;
- (c) make reasonable enquiries and demonstrate commercial reasonableness in carrying out their duties;
- (d) manage conflicts of interest and disclose to the Board any potential conflicts of interest;
- (e) disclose to the Board any information which could cause that Director to be judged as not independent;
- (f) not take improper advantage of their position and not make improper use of information gained through their position;
- (g) keep Board discussions and resolutions confidential;
- (h) provide to the Company any information required by the Corporations Act and, for so long as the Company's securities are admitted to trading on the ASX, the ASX Listing Rules; and
- (i) not permit the Company to engage in insolvent trading.

Any Director may, subject to confidentiality obligations, seek independent professional advice, at the expense of the Company on any matter connected with the discharge of their responsibilities as a Director. However, prior approval of the Chair (or in the case of the Chair, the Managing Director) is required, which will not be unreasonably withheld.

3.4. Continuing education of Directors

Directors should have an appropriate range of skills, experience and expertise pertinent to the issues of the Group. Directors are expected to maintain knowledge and skills required to effectively carry out their role. They will be required to participate in any induction or orientation programs on appointment and any continuing education or training arranged for them. Directors are expected to keep up to date with industry knowledge.

The Board or the Nomination Committee will periodically review whether there is a need for existing Directors to undertake professional development to maintain the skills and knowledge required to perform their roles as Directors effectively.

4. Roles and responsibilities of the Chair and Deputy Chair

4.1. Chair

The Chair is responsible for:

- (a) chairing Board and Shareholder meetings;
- (b) providing leadership and ensuring the proper conduct of the Board;
- (c) providing input into and supervision of the drafting of the Board agenda;
- (d) ensuring that adequate time is available for discussion of all agenda items, including strategic issues;
- (e) monitoring the performance of the Board and Board members;
- (f) ensuring that the membership and structure of the Board are appropriate for the Company's needs;
- (g) promoting constructive and respectful relations between Board members and between the Board and management and ensuring all Directors have adequate opportunity to contribute;
- (h) reviewing corporate governance matters with the Company Secretary and chair of the Corporate Governance Committee and reporting on those matters to the Board;
- (i) establishing and overseeing the implementation of policies and systems for Board performance review and succession; and
- (j) ensuring that Directors are provided with accurate, timely and clear information relevant to the Group's operations and strategies to assist the Board to discharge its duties.

4.2. Deputy Chair

The Deputy Chair will be elected by the Board on an ad hoc basis to fulfil the responsibilities of the Chair in the event the Chair has temporarily vacated their position or

is not present at a meeting of the Board.

5. Roles and responsibilities of the Company Secretary

The Board is responsible for the appointment of the Company Secretary.

The Company Secretary acts as secretary of the Board and each of its committees and attends Board meetings as required.

The Company Secretary is accountable to management and the Board (through the Chair) with respect to all corporate governance matters and shall have direct access to the Chair.

All Directors shall have direct access to the Company Secretary for advice or assistance on governance matters. The Company Secretary is responsible for:

- (a) coordinating and organising Board meetings;
- (b) monitoring compliance with Board and Committee policies and procedures;
- (c) coordinating the completion and distribution of the Board agenda, briefing materials and preparation and distribution of minutes of meetings and resolutions of the Board; and
- (d) ensuring the Company complies with its requirements under the ASX listing rules (for so long as the Company's securities are admitted to trading on the ASX) and under the Corporations Act regarding the registered office, annual returns and notices to be lodged with the Australian Securities and Investments Commission.

6. Committees

Subject at all times to the Constitution, the Board may establish Committees to assist it in carrying out its work.

The Board may delegate any of its powers to a Committee. A delegation of those powers may be made for any period and on any terms (including the power to further delegate) as the Board resolves. The Board may revoke or vary any power so delegated.

The Board may also, from time to time, establish advisory committees with no delegated powers.

The standing Committees of the Board will be:

- (a) Audit and Risk;
- (b) Corporate Governance;
- (c) Nomination; and
- (d) Remuneration.

It is anticipated that other Committees will be established from time to time as required.

Any Committee established by the Board is required (as soon as practicable) to have a

formal charter detailing the activities to be carried out by the Committee and the way that the Committee will be conducted. Each Committee's charter and membership are required to be approved by the Board. The Board will review the charter of each Committee on an annual basis.

In carrying out its work, each Committee will have access to appropriate resources (e.g. opinions of senior management and, where necessary, independent advice).

Each Committee will report to the Board on the outcome of its work and, where appropriate, make recommendations to the Board.

Minutes of each Committee meeting will be prepared and circulated to all Directors as soon as practicable. Each Committee will be comprised of Directors, and others when appropriate, who are best suited to effectively participate in achieving the objectives of the Committee. The specific membership requirements of each Committee will be set out in its charter.

The chair of each Committee should be a non-executive Director who is judged to be independent. If for any reason it is not possible, or the Board considers it is not in the best interests of the Company, to comply with this recommendation concerning composition of the Committees, then this will be disclosed in the Directors' Report contained in the Company's annual financial statements, together with an explanation of the reason for non-compliance.

7. Board membership

The Board will determine the size of the Board in accordance with the Constitution. The Constitution currently requires that the Board be comprised of no less than three Directors and no more than ten.

Non-executive Directors will be engaged through a letter of appointment.

The Board will endeavor to comply with the *ASX Corporate Governance Principles and Recommendations* relating to composition of the Board which, from time to time, are released by the ASX Corporate Governance Council.

Specifically:

- (a) the Board should be comprised of a majority of non-executive Directors judged to be independent;
- (b) the Chair should be an independent Director;
- (c) the Chair will be elected by the Board; and
- (d) the roles of Chair and CEO should not be exercised by the same individual.

If for any reason it is not possible, or the Board considers it is not in the best interests of the Company, to comply with these recommendations concerning composition of the Board, then this will be disclosed in the Directors' Report contained in the Company's annual financial statements, together with an explanation of the reason for non-compliance.

An independent Director is a director who brings an independent judgment to bear upon issues before the Board and acts in the best interests of the Company as a whole rather than in the interests of an individual security holder or other party. In considering whether a Director is independent, the Board should consider the definition of what constitutes independence as outlined in Box 2.3 of the ASX Corporate Governance Principles and Recommendations.

When determining whether to recommend a Director for re-election to Shareholders, the Board must take into account all relevant factors, including the tenure of the Director.

Board succession planning is the responsibility of the Board. On an annual basis, the Board will:

- (a) review the required and desirable competencies of Directors; and
- (b) ensure that the succession plan is designed to maintain an appropriate balance of skills, experience and expertise on the Board.

8. Board meetings

The Board will hold formal, scheduled Board meetings at least six times per financial year. Additional meetings will be held as and when required. Unless the Directors fix a different number, the quorum for a meeting is two Directors.

All Board meetings should be conducted in accordance with the Constitution and the Corporations Act and should be convened so that, wherever possible, Directors are able to attend and participate in person. The Board may conduct meetings by telephone or video conference.

Directors are expected to prepare appropriately for meetings and to actively participate. While the Board is committed to collective decision making, Directors have a duty to question and raise any issues of concern. Decisions are made by majority vote. The Chair has a casting vote if necessary in addition to any vote they may have in their capacity as a Director.

The Board may request or invite management or external consultants to attend Board meetings, where necessary or desirable. The Board may meet on request without the presence of the CEO (except where the CEO is also the Managing Director) and/or senior executives.

Save in circumstances permitted by the Corporations Act, if a Director has a 'material personal interest' in a matter that is being considered at a meeting, they must not be present for consideration of that matter.

9. Performance reviews

The performance of the Board and individual Directors will be reviewed in accordance with the process developed by the Nomination Committee of the Company.

The performance of Committees will be reviewed by the Board as determined to be necessary against responsibilities and any other criteria determined by the Board. External parties may be engaged to perform these reviews.

The Board acknowledges that performance reviews of the Board and Committees should preferably occur annually.

10. Deed of access, indemnity & insurance

The Board is responsible for the development of an appropriate deed of access, indemnity and insurance for Directors and Officers and for ensuring this is provided to each Director and Officer by the Company.

11. Directors' and Officers' insurance

The Board is responsible for ensuring that the Company, to the extent possible, holds an appropriate level of Directors' and Officers' insurance at all times.

12. Review and Amendment of this Charter

This Charter will be reviewed periodically by the Board to check that it is operating efficiently and whether any changes are required.

Any amendments to this Charter, other than updates for changes in the Group's branding or position titles, must be approved by the Board.

13. Definitions

Defined terms used in this Charter have the meanings given below:

Term or Abbreviation	Definition and Explanation
ASX	means ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
ASX Listing Rules	The listing rules of the ASX, as amended from time to time.
Board	means the board of Directors.
Charter	means this board charter.
Chair	means a Director who has been elected as chair of Directors in accordance with the Constitution. The roles and responsibilities of the Chair are detailed in this Charter.
CEO	means an employee who has been appointed by the Board to manage the day-to-day affairs and performance of the Company. Roles and responsibilities of the CEO are detailed in this Charter.
Committee	means a committee to which the Board has delegated any of its powers or established to perform an advisory function.
Company	means Omni Bridgeway Limited (ABN 45 067 298 088).
Company Secretary	means a person appointed as, or to perform the duties of, secretary of the Company.

Term or Abbreviation	Definition and Explanation
Constitution	means the constitution of the Company.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Delegated Authority Matrix	means a matrix approved by the Board determining levels of authority delegated to management and staff within the Company.
Deputy Chair	means a Director who has been elected as the deputy chair of Directors in accordance with the Constitution.
Director	means a director of the Company.
Group	means the Company and its related bodies corporate (as that term is defined in section 9 of the Corporations Act).
Key Management Personnel	means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.
Managing Director	means the person holding the position of managing director of the Company or such equivalent office.
Officer	has the meaning given in section 9 of the Corporations Act.
Shareholder	means a shareholder of the Company.
Statement of Values	means the values and characteristics applicable to Personnel set out on the Company's intranet, as updated from time to time.

This Charter was approved by the Board to be effective on 26 June 2020.