

# **Computershare Limited**

## **Board Charter**

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### 1. Introduction

The Board of Directors of Computershare Limited (the *Company*) is responsible for the corporate governance of the Computershare Group. The principal role of the Board in this capacity is to ensure the long term prosperity of the Group by setting broad corporate governance policies and ensuring that those policies are effectively implemented by Management.

The purpose of this Charter is to promote high standards of corporate governance, clarify the role and responsibility of the Board, and establish a structure for the Board to provide strategic guidance to the Company and effective management oversight.

### 2. Membership

The Constitution of the Company provides that there will be a minimum of three Directors and a maximum of ten Directors.

The Board will be of a size and composition that does not hinder effective decision-making, but reflects a range of skills and expertise, and will comprise Directors:

- (a) of proven integrity with a history of achievement;
- (b) committed to building long term growth in the value of the Company;
- (c) with an appropriate range of skills, experience and expertise to complement the Company's businesses;
- (d) who have a proper understanding of, and are competent to deal with, current and emerging issues relevant to the industries in which the Company's businesses operate; and
- (e) who can effectively review and challenge the performance of Management and exercise independent judgment.

### 3. Duties and Responsibilities

The Board acts on behalf of shareholders to establish the overall direction, management and corporate governance of the Company.

The Board is responsible for:

- (a) determining the strategic direction of the Company;
- (b) appointing and removing the Chief Executive Officer, and evaluating his or her ongoing performance;
- (c) ratifying the appointment and, where appropriate, the removal of the Chief Financial Officer and Company Secretary (or Secretaries, as the case may be) and evaluating their respective ongoing performance;
- (d) ratifying other senior executive appointments, organisational changes and Management remuneration policies and practices;

- (e) commenting on, and providing final approval of, Management's development of corporate strategy and its performance objectives;
- (f) monitoring Management's performance and its implementation of the agreed strategy, and ensuring appropriate resources are available;
- (g) providing strategic advice to Management;
- (h) reporting to shareholders and ensuring that all regulatory requirements are met;
- (i) reviewing and ratifying systems of governance, risk management and internal compliance and control as well as codes of conduct and legal compliance to ensure appropriate compliance frameworks and controls are in place;
- (j) determining and approving dividend payments;
- (k) approving and monitoring the progress of major capital expenditure, capital management, and acquisitions and divestitures;
- (l) approving and monitoring financial and other reporting; and
- (m) approving budgets and other performance indicators, reviewing performance against them and initiating corrective action where required.

From time to time the Board may review the responsibilities divided between it, its respective Board Committees and Management so as to ensure that the roles and responsibilities of each remain appropriate to the needs and operational structure of the Company.

#### **4. Board Meetings**

Regular Board meetings will be held throughout the year, and special meetings will be held as required. A schedule of times and locations for these meetings will be provided to Directors well in advance of the meeting.

The Chairman, Chief Executive Officer or Board Committee Chairperson may from time to time invite corporate officers, other employees and advisors to attend Board or Board Committee meetings, where appropriate.

#### **5. Board Committees**

The Board may discharge its responsibilities through Committees of the Board in accordance with the *Corporations Act 2001* (Cth) and the Company's Constitution.

The Board has established the Risk and Audit, Nomination, Remuneration and Acquisition Committees to assist it in carrying out its duties and responsibilities, and to consider certain issues and functions in detail.

#### **6. The Board and Management**

Responsibility for the day to day management and administration of the Company is delegated by the Board to the Chief Executive Officer and the Regional Management Team.

Management manages the Company in accordance with the strategy, plans and policies approved by the Board, and is responsible for providing information to the Board in a form, timeframe and quality that the Board requires in order to effectively discharge its duties.

While the Board is responsible for establishing the ethical standards of the Company, Management is responsible for implementing practices consistent with those standards.

The Board must have in place procedures to assess Management's performance.

## 7. Role of the Chairperson

The Chairperson of the Board is appointed by the Directors.

The responsibilities of the Chairperson include:

- (a) providing leadership to the Board and the Company;
- (b) ensuring the efficient organisation and conduct of the Board's functions;
- (c) monitoring Board performance;
- (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 and ongoing development of all Directors;
- (g) promoting constructive and respectful relations between Board members and between the Board and Management; and
- (h) chairing shareholders' meetings.

## 8. Role of Individual Directors

Directors are expected to:

- (a) attend and participate in Board meetings, and meetings of any Board Committees on which they serve;
- (b) spend the time needed, and meet as frequently as necessary, to properly discharge their responsibilities;
- (c) review meeting materials prior to Board and Board Committee meetings;
- (d) cast their vote on any resolution in accordance with their own judgment; and
- (e) publicly support the letter and spirit of Board decisions.

Directors are encouraged to ask questions, request information, raise any issues of concern and fully canvass with Management all aspects of any issue confronting the Company. They are also encouraged, where possible, to communicate any questions or concerns in advance of a meeting so that Management will be prepared to address them at the meeting.

Directors must maintain the confidentiality of Board information, discussions, deliberations, and decisions that are not publicly known.

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

- (a) act in good faith and in the best interests of the Company as a whole;
- (b) act with care and diligence;
- (c) act for proper purposes;
- (d) avoid a conflict of interest or duty; and
- (e) refrain from making improper use of information gained through the position of Director and from taking improper advantage of the position of Director.

## 9. Conflicts of Interest

Directors are expected to be sensitive to conflicts of interest that may arise and be mindful of their fiduciary obligations to the Company.

Directors must:

- (a) disclose to the Board any actual or potential conflicts of interest that may exist or might reasonably be thought to exist as soon as the situation arises;
- (b) take such steps as are reasonably necessary to resolve any conflict of interest; and
- (c) comply with the *Corporations Act 2001* (Cth) provisions on disclosing interests and voting restrictions.

If a conflict exists, it is expected that the Director with the conflict will be absent from the room while the matter to which the conflict relates is being discussed by the Board.

Directors are expected to inform the Chairperson of any proposed board or executive appointments to other companies as soon as practicable.

## 10. Access to Information and Independent Advice

All Directors are to exercise independent judgment in decision making.

Directors may access information, and seek independent advice, that they consider necessary in order to fulfil their responsibilities and to exercise independent judgment in their decision making.

Directors will be entitled to:

- (a) access members of Management at any time to request relevant and additional information and seek explanations;
- (b) have access to auditors, both internal and external, without Management present, to request additional information and seek explanations; and
- (c) seek independent professional advice which, with the Chairperson's consent (not to be unreasonably withheld or delayed), will be at the Company's expense.