

BOARD CHARTER

1. PURPOSE

This Board Charter sets out the respective roles and responsibilities of the Board and management of NTAW Holdings Limited ACN 095 843 020 (**Company**) and those matters expressly reserved to the Board and those delegated to management.

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

The Charter upholds the Constitution and, together with the Company's Corporate Governance Framework, contribute to strong corporate governance of the Company.

2. KEY ROLES AND RESPONSIBILITIES

2.1 Role of the Board

- (a) The role of the Board is to govern the Company in such a way that it can pursue its vision, mission, and strategic direction successfully and driving the Company's performance and overseeing the activities of management and the operation of the Company.
- (b) The Board is committed to:
 - (i) protecting the interests of the Company, its shareholders and other stakeholders in the Company (such as employees and business partners, those who may benefit from products distributed by the Company, and the community as a whole);
 - (ii) promoting and maintaining a culture of good corporate governance and structures to facilitate the growth of the Company while managing risks and being accountable to stakeholders;
 - (iii) attracting and supporting a team with an appropriate and diverse blend of qualifications, skills, background and knowledge;
 - (iv) acting efficiently, honestly and fairly; and
 - (v) acting in accordance with all applicable laws and regulations.

2.2 Responsibilities of the Board

- (a) The Board is responsible for defining the Company's strategy and objectives, the overall operation, strategic direction, leadership and integrity of the Company and in particular, is responsible for the Company's growth and achievement of its strategic direction.
- (b) In addition to the matters that are specified in the Constitution or by law to be fulfilled by the Board, the Board has reserved the following matters and is responsible for:

Strategy and Financial Performance

- (i) defining the Company's purpose and its corporate and strategic objectives;
- (ii) approving strategies developed by management in support of the Company's purpose and to achieve its strategic objectives;

- (iii) monitoring the Company's financial performance and overseeing the Company's achievement of its strategic objectives;
- (iv) approving the annual budget and business plans;
- (v) determining the Company's dividend policy including the amount and timing of dividends to be paid and the operation of the dividend re-investment plan (and its rules)
- (vi) approving major corporate initiatives, including capital expenditure, capital management, acquisitions and divestments and other corporate transactions, including the issue of securities of the Company;
- (vii) approving the Company's financial statements and reports;
- (viii) approving any matters in excess of the discretion that it delegates to the Chief Executive Officer (**CEO**) and senior management in relation to business transactions, credit transactions, risk limits and expenditure;
- (ix) approving and monitoring delegations of authority;

Executive Management

- (x) appointing and replacing the CEO and determining his or her terms and conditions of service;
- (xi) (in addition to the CEO) considering the appointment and replacement of the Chief Financial Officer (CFO) and senior executives in consultation with the Remuneration and Nominations Committee;
- (xii) overseeing succession plans for the CEO, senior executives and key staff, as recommended by the Remuneration and Nominations Committee;
- (xiii) overseeing senior management's implementation of the Company's strategic objectives and performance of the Company generally, including wherever required, challenging senior management and holding them accountable;

Remuneration and Performance Evaluation

- (xiv) reviewing and evaluating the performance of the Board and each board committee;
- (xv) reviewing and approving the remuneration of the Company's executive and non-executive directors and senior executives;
- (xvi) approving the policies and framework for remuneration and performance and ensuring that those policies and framework are aligned with the Company's purpose, values, strategic objectives and risk appetite;
- (xvii) development and approval of employee equity plans;

Risk Management

- (xviii) evaluating, approving and monitoring the risk appetite within which the Board expects management of the Company to operate;
- (xix) overseeing the Company's overall risk management framework, including (but not limited to) systems of risk management and internal compliance and control;
- (xx) ensuring the Company has an ongoing risk management program to effectively identify all areas of potential risk;
- (xxi) approving and monitoring compliance with the Company's Risk Management Policy;

- (xxii) overseeing the Company's operations in relation to, and in compliance with, relevant regulatory and legal requirements;

Governance, Sustainability and Disclosure

- (xxiii) monitoring the effectiveness of the Company's corporate governance framework, including satisfying itself that an appropriate framework exists for information to be reported by management to the Board;
- (xxiv) approving the Company's corporate governance policies and procedures;
- (xxv) approving the Company's corporate governance statement and corporate reporting in relation to environmental and social risks;
- (xxvi) overseeing the process for making timely and balanced disclosure of all material information concerning the Company in a manner consistent with the Continuous Disclosure Policy;

Culture

- (xxvii) adopt and apply appropriate ethical standards in relation to the management of the Company and the conduct of its business; and
- (xxviii) approving the Company's Statement of Values and Code of Conduct.

3. BOARD MEMBERSHIP

3.1 Composition and Size

- (a) The directors of the Board are appointed in accordance with the Company's Constitution and the Listing Rules.
- (b) It is intended that a majority of the directors be independent. The Board will regularly review the independence of each non-executive director. In assessing whether a director is independent, the Board will have regard to the independence criteria in the ASX Corporate Governance Council's Principles and Recommendations as published from time to time.
- (c) The Board, with the assistance of the Remuneration and Nominations Committee, will:
 - (i) determine the composition and size of the Board, subject to the Company's Constitution; and
 - (ii) review the skills represented by directors and determine whether the composition and mix of those skills remain appropriate for the Company's strategy.
- (d) Appointment of directors will be made in consultation with the Remuneration and Nominations Committee.

3.2 Role of the Chair

- (a) The Board is responsible for selecting one of its members to be Chair in accordance with the Company's Constitution.
- (b) The Chair's primary responsibility is leadership the Board and overseeing the processes for the Board fulfilling its responsibilities under this Charter.
- (c) The specific responsibilities of the Chair include:
 - (i) promoting a constructive governance culture and applying appropriate governance principles among directors and with management;

- (ii) chairing Board meetings, facilitating the effective contribution of all directors and promoting constructive and respectful discussions between directors, and between the Board and management.
- (iii) setting the agenda for Board meetings in consultation with the CEO and Company Secretary, ensuring adequate time is given to core issues, including strategic issues, and that individual directors have adequate opportunity to participate in discussions;
- (iv) leading the process for the annual performance evaluation of the CEO and the Board; and
- (v) maintaining effective communication with, and providing mentoring and guidance to, the CEO.
- (d) Where practicable, the Chair will be an independent non-executive director.
- (e) The roles of Chair and Chief Executive Officer will be exercised by two separate individuals (to the extent possible).

3.3 Company Secretary

- (a) Appointment and removal of a Company Secretary will be subject to Board approval. All directors have direct access to the Company Secretary at all times and vice versa.
- (b) The Company Secretary is accountable to the Board through the Chair on all matters relating to the proper functioning and performance of the Board.
- (c) The Company Secretary will advise the Board and its committees on corporate governance matters.
- (d) The Company Secretary's role also includes the co-ordination of all Board and committee business, including:
 - (i) preparing agendas;
 - (ii) coordinate the timely completion and dispatch of Board and committee papers;
 - (iii) ensure the business at Board and committee meetings is accurately captured in the minutes;
 - (iv) manage communications and filings with the ASX and ASIC;
 - (v) monitor compliance with Board and committee policies and procedures; and
 - (vi) help to organise and facilitate the induction and professional development of directors.

3.4 Meetings

- (a) The Company's constitution governs the regulation of Board meetings.
- (b) The Board will meet regularly on such number of occasions each calendar year as the Board deems appropriate but must meet at least once per quarter.
- (c) A meeting of the Board will ordinarily be convened by the Chair.
- (d) The Chair should ensure the availability and, if necessary, the attendance at the relevant meeting, of any member of the Company's senior management responsible for a matter included as an agenda item at the relevant meeting.
- (e) All directors are expected to diligently prepare for, attend and participate in all Board meetings.

- (f) At a minimum, a quorum of directors under the Company's Constitution is two (2) directors.
- (g) Non-executive directors may periodically meet without executive directors or management present.
- (h) Meetings of the Board may be held or participated in by video or telephone conference call or similar electronic means.
- (i) Resolutions of the Board may be passed by circular resolution or in writing in accordance with the Company's Constitution.

4. INFORMATION

- (a) The Chair, directors, CEO, CFO, Company Secretary and any other key members of senior management must ensure that updated information is provided to the Board in a timely fashion to enable them to effectively discharge their duties as directors.
- (b) Directors are entitled to request and receive such additional information as they consider necessary to support informed decision-making. Any director has the authority to seek any information that they require from any member of the Company's staff, including senior management, as well as any contractor or professional service provider to the Company.

5. DELEGATION

5.1 Committees

- (a) The Board may from time to time establish committees to assist in the discharge of its responsibilities. The use of committees allows issues requiring detailed consideration to be dealt with separately by members of the Board with specialist knowledge and experience, thereby enhancing the efficiency and effectiveness of the Board.
- (b) The standing committees of the Board are the:
 - (i) Audit and Risk Committee
 - (ii) Remuneration and Nominations Committee
- (c) For each committee, the Board shall adopt a formal charter that sets out the delegated functions and responsibilities for, and the composition and any administrative matters relating to, that committee. Amendments to the charters are to be approved by the Board.
- (d) The Board retains ultimate responsibility for the functions of its committees and determines their responsibilities. Board committees do not have the power or authority to make a decision in the Board's name or on its behalf unless specifically delegated by resolution of the Board. Ordinarily, their role is to give clear guidance and make recommendations to the Board on relevant matters.
- (e) The composition of the membership, including the Chair, of these committees will be as determined by the Board from time to time, subject to the following restrictions:
 - (i) the Audit and Risk Committee must comprise, where practicable, at least three (3) directors, the majority of whom will be non-executive directors. The committee chair must be an independent, non-executive director who is not the Chair of the Board; and
 - (ii) the Remuneration and Nominations Committee must comprise, where practicable, at least three (3) directors, the majority of whom will be independent non-executive directors.

5.2 Role of the Chief Executive Officer

- (a) The Board has appointed a CEO who has been delegated authority and power to manage the Company and its business within levels of authority specified by the Board from time to time.
- (b) The CEO may delegate aspects of their authority and power to other senior executives but remains accountable to the Board for the day-to-day management of the Company.
- (c) The CEO's role will include, but not limited to:
 - (i) responsibility for the effective leadership of the senior management team;
 - (ii) the development and execution of strategic objectives for the Company;
 - (iii) responsibility for the overall strategic, operational and financial performance of the Company; and
 - (iv) the day-to-day management of the Company.

6. INDEPENDENT PROFESSIONAL ADVICE

- (a) Each director may obtain legal or other professional advice relevant to the performance of his or her duties as a director of the Company at the Company's expense provided the director:
 - (i) informs the Chair of the reason for seeking advice, of the name and qualifications of the advisor from whom the advice will be sought, and of the estimated cost of the advice; and
 - (ii) obtains the prior written consent of the Chair (which will not be unreasonably withheld) to the director obtaining the advice at the Company's expense. The Chair must inform the other directors of any such request for consent as soon as possible.
- (b) The details or copies of the advice so obtained must be provided to the Board as soon as possible after the advice is obtained unless the Chair has agreed that the advice obtained is personal to the director's specific lawful performance, duties and/or responsibilities as a director.

7. CONFLICTS OF INTEREST AND RELATED PARTY TRANSACTIONS

- (a) 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, potential or perceived conflicts of interest.
- (b) 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:
 - (i) fully and frankly inform the Board and Company Secretary about the circumstances giving rise to the actual, possible or perceived conflict;
 - (ii) if requested by the Board, within seven (7) days or such further period as may be permitted by the Board, take such steps necessary and reasonable to remove any actual, potential or perceived conflict of interest; and
 - (iii) abstain from voting on any motion relating to the matter, and absent themselves from all board deliberations, relating to the matter, unless a majority of directors who do not have an interest in such a matter resolve that a disclosed interest

should not disqualify a director from being present while the matter is being considered, or from voting on the matter.

- (c) If a director believes that they may have a conflict of interest or duty in relation to a particular matter, the director should immediately consult with the Chair (or, in the case of the Chair, the Chair should immediately consult with the Chair of the Audit and Risk Committee).
- (d) The Board shall remain responsible for reviewing and monitoring related party transactions and investments involving the Company and its directors.
- (e) Conflicts of interest will be managed in accordance with the above principles and a register of Directors Interests and Related Party Transactions will be maintained by the Company Secretary.

8. PERFORMANCE REVIEW

- (a) The Board shall assess its performance (including performance against the terms of this Charter) at least annually.
- (b) The Board may, in consultation with the Nomination and Remuneration Committee, determine to engage an external consultant to conduct the performance assessment.

9. REVISIONS OF THIS CHARTER

The Board shall review the Charter annually to ensure that it is operating effectively and consistent with the Board's objectives.

**Reviewed and adopted by the Board of NTAW Holdings Limited
1 October 2025**