



# BOARD CHARTER

## 1. Purpose

**1.1** This Charter sets out the roles, responsibilities, and structure of the Board of Directors of Jumbo Interactive Limited (the "Company").

## 2. Roles and Responsibilities

**2.1** The Board has responsibilities to shareholders for the proper management and the performance of the Company. The Board promotes a culture within the Company of accountability, integrity and transparency. Each Board member must, at all times, act honestly, fairly and diligently in all respects in accordance with the laws applicable to the Company.

### 2.2 Board

Key functions expressly reserved to the Board include the following:

- Oversight of the company, including its control and accountability systems;
- Appointing, monitoring, managing the performance of, and if necessary terminating (the employment of) the Chief Executive Officer;
- Ratifying the appointment and, if necessary, terminating (the employment of) of the Chief Financial Officer and the Company Secretary;
- Input, assessment, appraisal and final approval of management's development of corporate strategy and performance objectives;
- Reviewing and ratifying systems of risk management and internal compliance and control, codes of conduct, and legal compliance;
- Monitoring senior management's performance and implementation of strategy, and ensuring appropriate resources are available to undertake those strategies;
- Approving and monitoring the progress of major capital expenditure, capital management, and acquisitions and divestitures;  
Approving and monitoring financial and other reporting (including audit matters);
- Recruitment, remuneration, performance review and succession plans for the Company's Board.

### 2.3 Chair

The Chair will be responsible, inter alia, for the following:

- Leading the Board;
- Facilitating the effective contribution of all Directors;
- Promoting constructive and respectful relations between Directors and between the Board and Management;
- Approving Board agendas; and

- Ensuring that adequate time is available for discussion of all agenda items, including strategic issues.

## **2.4 Company Secretary**

The company secretary's functions include the following:

- Assisting the Board and Board committees on governance matters;
- monitoring that Board and committee policy and procedures are followed;
- coordinating the timely completion and distribution of Board and committee papers; and
- ensuring that the business at Board and committee meetings is accurately captured in the minutes.

## **2.5 Management**

Day to day management of the Company's affairs and implementation of corporate strategy and policy initiatives may be delegated by the Board to the Chief Executive Officer (who, in turn, may involve senior executives in performing some functions).

Responsibilities of the CEO include:

- Manage the Company's day to day activities to drive business growth and profitability
- Lead the managerial team towards achievement of the corporate objectives and administering the operations within established policies as set by the board;
- Support the operation and administration of the Board by reporting and advising Board members, which includes reporting to the Board in writing at each board meeting at an appropriate level, of all activities of the group and acting as the interface between the Board and Management;
- Liaise with the Company Secretary to ensure a culture of complete compliance with all regulatory authorities, and specifically in relation to having the appropriate processes in place to comply with laws, regulations and rules relating to an entity listed on the ASX;
- Uphold, safeguard and promote the Company's values and philosophy relating particularly to ethics, integrity, corporate and social responsibility;
- Ensure the Company and its products and services are consistently presented in strong, positive image to investors and other relevant stakeholders and direct and manage relationships with key clients and suppliers;
- Construct and present an annual budget for Board approval and prudently manage the Company's resources within those budget guidelines;
- Proactively identify specific acquisitions or new and sustainable business opportunities that fit within the Company's business model and make appropriate recommendations to the Board;
- Design and direct the strategic planning process across the organisation, develop clear operational plans and implement them in conjunction with the senior management team following Board approval;
- Develop and implement organisational structures & systems that realise corporate objectives and sound governance.

## **2.6 Nomination Duties**

The duties of the Committee in relation to nomination matters include:

- determining the appropriate size and composition of the Board;
- setting a formal and transparent procedure for selecting new Directors for appointment to the Board;
- developing criteria for selection of candidates for the Board in the context of the Board's existing composition and structure;
- making recommendations to the Board on the appointment and removal of Directors;
- developing a plan for identifying, assessing, and enhancing Director competencies;
- developing a succession plan for the Board and regularly reviewing the plan;
- reviewing the time required from a non-executive Director and whether Directors of the Board are meeting this requirement;
- evaluating the performance of the Board and key executives; and
- ensuring that there is an appropriate induction programme in place for new Directors and members of senior management and reviewing its effectiveness.

## **3 Board Composition**

**3.1** The size and composition of the Board is determined in accordance with the Company's Constitution and any applicable laws and regulations.

**3.2** If a director is or becomes aware of any information, facts or circumstances which will or may affect that director's independence, the director must immediately disclose all relevant details in writing to the Company Secretary and the Chair.

**3.3** The Board will regularly assess the independence of each director

## **4 Independent Advice**

**4.1** The Board collectively, and each director individually, may obtain independent professional advice at the Company's expense, as considered necessary to assist in fulfilling their relevant duties and responsibilities with prior approval of the Board.

## **5 Board Performance and Charter Review**

**5.1** The Board reviews its performance and that of its Committees and individual directors annually.

**5.2** The Board reviews the adequacy of this Charter annually.

Adopted by the Board on 17 December 2020

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