Board Charter

Knosys Limited ACN 604 777 862 (**Company**)

Board Charter

1. Introduction

1.1 Knosys Limited (**Company**) is a listed public company.

1.2 The **objective** of the Company is the creation of long term value for shareholders through the development and sale or licensing of software and related products / services (**Corporate Objective**).

1.3 The **role** of the board of directors (**Board**) of the Company is:

- to promote and protect the interests of the Company;
- to act in the best interests of the Company as a whole; and
- to be responsible and accountable to all legitimate stakeholders (includes shareholders, customers, creditors, employees and the community) for the overall direction, management and corporate governance of the Company and its controlled entities (**Group**).

It does so by governing the Group.

1.4 The Board has developed processes relating to:

- its own tasks and activities; and
- the matters specifically reserved for Board decision-making, the authority delegated to the managing director (**Managing Director**), the accountability of the Managing Director for that authority, and guidance on the management of the relationship between the Board and the Managing Director.

1.5 The purpose of this Charter is to:

(a) promote high standards of corporate governance;

(b) clarify the role and responsibilities of the Board;

(c) set out the general rules governing the composition and operation of the Board; and

(d) enable the Board to provide strategic guidance for the Group and effective management oversight.

1.6 The principles and procedures recorded in this Charter are expressed in a flexible and non-exhaustive manner. The Board believes that this is appropriate and necessary in order for the Board to best respond to the changing business circumstances and the needs of shareholders and external regulatory developments. Further, it is not intended that this Charter be read and applied in a literal manner.

2. Board size, composition and independence

2.1 There must be a minimum of 3 Directors. The maximum number of Directors will be as set out in the Constitution of the Company.

2.2 The Board must comprise:

(a) directors with an appropriate range of skills, experience and expertise;

(b) a balance of executive and non-executive directors that is effective for the promotion of shareholder interests and effective governance of the Group;

(c) directors who can understand and competently deal with current and emerging business issues;

(d) directors who are of unquestioned honesty and integrity, have the time available to undertake the responsibilities and can effectively review, challenge and critique the performance of management and exercise independent judgment; and

(e) directors who are willing to commit to the highest standards of governance of the Group.

2.3 An independent non-executive director is one who:

(a) is independent of management;

(b) free of any business or other relationship that could materially interfere with, or could reasonably be perceived to materially interfere with, the exercise of their unfettered and independent judgment; and

(c) otherwise meets the criteria for independence set out in the *Corporate Governance Principles and Recommendations* published by the ASX Corporate Governance Council.

2.4 The Nomination and Remuneration Committee is responsible for recommending candidates for appointment to the Board and for the other matters set out in its charter.

2.5 Each Director is appointed by a formal letter of appointment setting out the key terms and conditions of their appointment to ensure that each Director clearly understands the Company's expectations of him or her.

2.6 The Board will review the skills represented by the Directors from time to time and determine whether the composition and mix of those skills remain appropriate to achieve the Corporate Objective.

2.7 The Board will determine the level of remuneration paid to its members within any limits approved by shareholders.

3. Conduct of Directors

3.1 Each Director will ensure that no decision or action is taken that has the effect of placing his or her interests in priority to the interests of the Company.

3.2 Each Director agrees to commit to the collective, group decision-making processes of the Board. Individual Directors will always respect the contributions of other Directors, and strive to understand their perspective and contributions to Board debate and discussion. Directors will debate issues openly and constructively and be free to question or challenge the opinions presented at meetings where their own judgement differs from that of other Directors.

3.3 All Directors are expected to utilise their range of relevant skills, knowledge and experience for all matters discussed at Board meetings and to exercise independent judgment when making decisions. Executive Directors will ensure that they bring to all Board debate and discussion their unique knowledge, experience, and perspective on the Group’s businesses.

3.4 Directors are expected to attend and will use all reasonable endeavours to attend Board meetings and meetings of Committees on which they serve in person. Members unable to attend a meeting must advise the Chairman (or Committee chairman) or Company Secretary as soon as practicable.

3.5 Directors are expected to spend the time needed, and meet as often as necessary, to properly discharge their responsibilities.

3.6 Directors are expected to review meeting materials before Board meetings and Committee meetings.

3.7 Directors are encouraged to ask questions of, request information from, and raise any issue of concern with, management. Directors are encouraged, where possible, to ask any questions and raise issues of concern before a meeting so that management is prepared to address them.

3.8 Publicly, Directors are expected to support the letter and spirit of Board decisions.

3.9 Directors must keep Board information, discussions, deliberations and decisions that are not publicly known confidential.

3.10 Directors must comply with their legal duties when discharging their responsibilities as directors. Broadly, these duties are:

(a) to act in good faith and in the best interests of the Company; and

(b) to act with care and diligence;

(c) to act for proper purposes;

(d) to avoid a conflict of interest or duty; and

(e) to refrain from making improper use of information gained through the position of director or taking improper advantage of the position of director.

4. The Board's role and responsibilities

4.1 In appointing the Board, shareholders vest the management and control of the business and affairs of the Group in the Board. The Board has reserved some matters to itself for decision and, save for those matters, has delegated authority for all other matters to the Managing Director.

4.2 The Board is responsible for:

(a) oversight of the operation of the Group including establishing, reviewing and changing corporate strategies, budgets and the business plans of the Group;

(b) ensuring that appropriate internal control, reporting, risk management and compliance frameworks are in place and are implemented;

(c) appointing, removing, reviewing and monitoring the performance of the Managing Director and approving the appointment of the senior executives reporting to the Managing Director;

(d) approval of the financial and annual reporting of the Group;

(e) approving all major investments and strategic commitments;

(f) decisions concerning the Group's capital structure, the issue of new securities and the dividend policy;

(g) establishing and monitoring appropriate committees of the Board including the Audit and Risk Committee and the Nomination and Remuneration Committee;

(h) reporting to shareholders; and

(i) ensuring the Company's compliance with all legal requirements including the ASX Listing Rules.

Subject to the limitations imposed by the Group’s constitutional documents, statute and other external regulation, the Board remains free to alter the matters reserved for its decision at any time and to do so without notice to any person or third party.

5. Board Committees

5.1 Once the Board is of a sufficient size and structure, and the Company's operations are of a sufficient magnitude, to assist the Board in fulfilling its duties, the Board will establish Committees to assist the Board in exercising its authorities and responsibilities. Until such time as separate Committees are justified, the Board carries out the duties that would ordinarily be carried out by the Committees.

5.2 The Board has established the framework for the following permanent committees to assist it in carrying out its responsibilities, to share detailed work and to consider certain issues and functions in detail:

(a) Audit and Risk Committee; and

(b) Nomination and Remuneration Committee.

5.3 The charter or terms of reference of each Board committee setting out matters relevant to the composition, responsibilities and administration of the committee must be approved by the Board. Each committee will review its charter from time to time as appropriate.

5.4 Each committee will be composed of the individuals the Board considers best suited to fulfil the role of each committee. The chairman of each committee will be a non-executive Director. Where practicable, in the Company's circumstances, the composition of the Board Committees will be -

- Audit and Risk Committee - at least two non-executive Directors.
- Nomination and Remuneration Committee - at least two non-executive Directors.

5.5 Committees will have access to sufficient resources to carry out their activities effectively.

5.6 Committees will assist the Board by focusing on the following activities, reporting to the Board on decisions and actions taken, and making any necessary recommendations:

Audit and Risk Committee

- the integrity of financial statements and disclosure;
- the appointment, reward and performance of the external auditor and the integrity of the external audit process as a whole;
- the identification and management of business risks; and
- the effectiveness of the systems of internal control and risk management.

Nomination and Remuneration Committee

- the remuneration policy and its application (specifically) to the Managing Director and (generally) to the executives reporting to the Managing Director;
- the adoption of annual and longer-term incentive plans;
- the specific determination of levels of reward to the Managing Director and approval of the general / overall terms of the rewards to executives reporting to the Managing Director;
- guidance to the Chairman on the annual evaluation of the Managing Director;
- the communication to shareholders on the Company's remuneration policy and the Committee's work on behalf of the Board;
- the identification of suitable candidates for appointment to the Board; and
- the succession plan for the Managing Director and periodic evaluation of that plan.

6. Chairman of the Board

6.1 The chairman of the Board (Chairman):

(a) is appointed by the Directors;

(b) must be a non-executive Director and, if reasonably practicable in the circumstances of the Company as existing from time to time, independent; and

(c) must not be the same person as the Managing Director or, except in exceptional circumstances, the person who is the immediate past managing director of the Company.

6.2 The division of the responsibilities of the Chairman and the Managing Director have been agreed by the Board and are set out in this Charter.

6.3 The responsibilities of the Chairman include:

(a) providing leadership to the Board and the Group;

(b) promoting the efficient organisation and conduct of the Board's functions;

(c) ensuring the Board considers and adopts strategies designed to meet present and future needs of the Group;

(d) ensuring the Board has an effective composition, size and commitment to adequately discharge its responsibilities and duties;

(e) monitoring the performance of the Board;

(f) facilitating Board discussions to ensure core issues facing the Group are addressed;

(g) as and when determined by the Chairman to be necessary, briefing all Directors in relation to an issue (or issues) arising or likely to arise at Board meetings;

(h) facilitating the effective contribution and ongoing development of all Directors;

(i) promoting constructive and respectful relations between Directors and between the Board and management;

(j) ensuring the Board regularly meets to consider the Group's performance and key issues facing it;

(k) setting the agenda for Board meetings after consulting with the Managing Director and such other Directors and senior management of the Group as required (any Director may request that an item be added to the agenda); and

(l) chairing Board and general meetings.

6.4 The Board will develop a succession plan for the role of the Chairman, and will periodically evaluate the plan.

6.5 The Board will identify a non-executive Director to act as Chairman in the event that the Chairman is unable to do so for any reason.

6.6 The Chairman has authority to act and speak for the Board between its meetings, including engaging with the Managing Director. The Chairman will report to the Board and Committee Chairmen as appropriate on decisions and actions taken between meetings of the Board.

7. Managing Director and executive team

7.1 Beyond the items in section 4, the Board delegates to the Managing Director all authority to achieve the Corporate Objective of the Company. The Managing Director is free to take all decisions and actions which further the Corporate Objective, and which in his or her judgement are reasonable having regard to any guidelines or limits determined by the Board from time to time to be applicable to the Managing Director and the exercise by him / her of his / her delegated authorities. Without limiting the foregoing, the responsibilities of the Managing Director include:

(a) developing and recommending to the Board strategies, business plans and annual budgets for the Group;

(b) implementing the strategies, business plans and budgets adopted by the Board;

(c) providing effective leadership, direction and supervision of the executive team to achieve the strategies, business plans and budgets adopted by the Board;

(d) developing and managing resources, policies and systems to ensure the effective operation of the Group (including policies on risk management, internal controls and human resources);

(e) managing resources within budgets approved by the Board;

(f) ensuring compliance with applicable laws and regulations;

(g) ensuring the Board is given sufficient information to enable it to perform its functions, set strategies and monitor performance; and

(h) acting within the authority delegated by the Board.

7.2 The Managing Director is accountable to the Board for the authority that is delegated to the Managing Director and the performance of the Group.

7.3 The Board will monitor the decisions and actions of the Managing Director and the performance of the Group to gain assurance that progress is being made towards the Corporate Objective (within the spirit of any guidelines or limits determined by the Board from time to time to be applicable to the Managing Director and the exercise by him / her of his / her delegated authorities).

7.4 Throughout the annual Board cycle, the Managing Director will report systematically in a spirit of openness and trust on the progress being made by the Group's businesses towards the Corporate Objective and towards shorter and medium-term business plans of the Company.

7.5 The Managing Director will determine the format and system of reporting, which will address material developments in the following areas, and will describe for each of them the potential impact on the achievement of the Corporate Objective:

- the development and implementation of strategy and the annual business plans;
- the business and financial performance of the Group, and material events in markets which are critical to the achievement of the Corporate Objective; and
- the activities generally within the scope of the authorities and powers delegated by the Board to the Managing Director.

7.6 The Managing Director will keep the Board informed in writing of decisions and actions that the Managing Director reasonably interprets to:

(a) exceed any authority or power delegated by the Board to the Managing Director; or

(b) any guidelines or limits determined by the Board from time to time to be applicable to the Managing Director and/or the exercise by the Managing Director of his / her authorities,

but are necessary and appropriate for the achievement of the Corporate Objective and the long, medium and short-terms plans of the Group.

7.7 The Managing Director (and his or her nominees) will supply the Board and its Committees with the information in a form that is appropriate to enable the Board and Committees to make assessments and judgements, to conduct inquiries, and to gain assurance that the decisions and actions of the Managing Director, and the performance of the Group, are directed toward achievement of the Corporate Objective and are consistent with the long, medium and short-terms business strategies and plans of the Group.

7.8 The Managing Director, in conjunction with the Chairman of the Board, the chairmen of Committees and the Company Secretary, will strive collaboratively to ensure that effective systems are in place for the production and transmission of information and reports to Directors and shareholders (as the case requires).

7.9 Relationships and dialogue between individual members of the Board and the Managing Director and senior executives that focuses on gaining a better understanding of the Group's business will be encouraged but will not alter the roles, accountabilities and divisions of authority set out in this Charter.

7.10 The performance of the Managing Director (and, if applicable, the executive team) will be regularly reviewed by the Board.

8. The Company Secretary

8.1 When requested by the Board, the Company Secretary will facilitate the flow of information of the Board, between the Board and its Committee and between senior executives and non-executive Directors.

8.2 The Company Secretary is to facilitate the induction of new Directors.

8.3 The Company Secretary is to facilitate the implementation of Board policies and procedures.

8.4 The Company Secretary is to provide advice to the Board, on corporate governance matters, the application of the Company's Constitution, the ASX Listing Rules and applicable other laws.

8.5 All Directors have access to the advice and services provided by the Company Secretary.

8.6 The Board has the responsibility for the appointment and removal of the Company Secretary.

9. Board evaluation

9.1 The Board will conduct performance evaluations of the Board as a whole, its Committees, the Chairman, individual Directors, and the governance processes which support the Board's work.

9.2 All evaluations will have regard to the collective nature of Board work, and the operation of the governance processes established in this document. They will be conducted periodically as the Board considers appropriate.

9.3 The Board will conduct evaluations of the performance of Directors retiring and seeking re-election to the Board. The Board will use the results of these evaluations in considering the endorsement of Directors for re-election by shareholders.

10. Rewards and evaluation

10.1 The Board will ensure that the structure of the remuneration for the Group (including for the Managing Director) is linked to the achievement of the Corporate Objective and business plans of the Company.

10.2 The Board will ensure that performance requirements of the Managing Director are linked to the achievement of the Corporate Objective, and that systems of evaluation for the performance of the Managing Director and executive team are based on previously stated criteria that are transparent.

10.3 The Chairman of the Board, drawing on guidance of the Remuneration Committee, will lead on behalf of all the non-executive Directors an annual formal evaluation of the performance of the Managing Director.

11. Conflicts

11.1 Directors are expected to be sensitive to conflicts of interest or duty that may arise and mindful of their fiduciary obligations.

11.2 Directors must:

(a) disclose to the Board any actual or potential conflict of interest or duty that might reasonably be thought to exist as soon as the situation arises;

(b) take necessary and reasonable action to resolve or avoid any actual or potential conflict of interest or duty; and

(c) comply with the *Corporations Act 2001 (Cth)* and the Constitution of the Company in relation to disclosing material personal interests and restrictions on voting.

11.3 If a conflict exists, it is expected that any Director to whom the conflict relates will leave the room when the Board is discussing any matter to which the conflict relates.

11.4 Directors are expected to inform the Chairman of any proposed appointment to the board of or executive role in another company as soon as practicable.

12. Access to information and independent advice by Directors

12.1 Directors have access to any information of the Group they consider necessary to fulfil their responsibilities and to exercise independent judgment when making decisions.

12.2 Directors have access to:

(a) management to seek explanations and information from management; and

(b) external auditors to seek explanations and information from them without management being present.

12.3 Directors may seek any independent professional advice they consider necessary to fulfil their responsibilities and to exercise independent judgment when making decisions.

12.4 Subject to a Director obtaining:

(a) the prior consent of the Chairman; and

(b) prior approval by the Chairman of the likely costs incurred in the provision of the advice,

the Company will pay the costs of that Director seeking independent professional advice. The consent may not be unreasonably withheld or delayed. A copy of any advice so received must be made available to all Directors.

13. Codes of conduct

13.1 The Group has adopted a corporate code of conduct setting out its legal and other obligations to all legitimate stakeholders including employees, customers and the community.

13.2 Each Director, officer and employee will be given a copy of the code of conduct when joining the Company.

13.3 In addition to the corporate code of conduct, the Group has adopted a share trading code of conduct setting out the legal and other obligations of the Directors (and senior executive officers of the Group) concerning dealings in the Company's securities and the requirements for approval of any margin or other financing arrangements that may be entered into by such persons in the course of those dealings.

14. Communication of information

14.1 The Board will:

(a) communicate effectively with shareholders;

(b) give shareholders ready access to balanced and understandable information about the Group and its corporate strategies and goals; and

(c) make it easy for shareholders to participate in general meetings.

14.2 The Board will adopt, review and amend (from time to time) communications strategies to facilitate and promote effective communication with shareholders and encourage participation at general meetings.

Knosys Limited
30 June 2026