

# Oceania Capital Partners Limited

## Board Charter

### 1. The Board of Directors

The Board is elected by the shareholders to represent all shareholders. It is a director's responsibility, in all decisions he or she is called upon to make concerning OCP's affairs, to conscientiously weigh the interests of shareholders in light of the circumstances and to consider the effects of such decisions on the interests of all shareholders.

#### 1.1 Role of the Board

The role of the Board is to direct Management with a view to optimising OCP's performance and to increase shareholder wealth by:

- Providing strategic direction
- Adopting a corporate strategy
- Adopting a corporate policy to ensure that an appropriate culture incorporating the highest standard of ethical values is enforced in dealing with customers, supplier and staff
- Monitoring:
  - Performance of OCP
  - Communication with stakeholders
  - The effectiveness of internal control in managing risks
  - Compliance with key policies, laws and regulations

#### 1.2 Chairman of the Board

The Chairman shall be a non-executive director.

#### 1.3 Corporate Governance Charter

The Board will adopt an appropriate Corporate Governance Charter that clearly defines the respective roles, responsibilities and authorities of the Board of Directors, both individually and collectively and the executive of the company in setting the direction and control of OCP.

#### 1.4 Appointment of Non-Executive Directors

Before accepting appointment, non-executive directors will be formally advised of the reasons why they have been asked to join the Board and given an outline of what the Board expects of them. They will also be advised of their rights as a director, including their access to information and resources. They will also be advised of their entitlement to obtain independent professional advice or other advice at the cost of the company.

#### 1.5 Board Committees

It is the role of the Board of Directors to oversee the management of OCP and it may establish appropriate committees to assist in this role.

##### 1.5.1 Types of Committees

The Board of Directors will review the types of committees from time to time.

##### 1.5.2 Composition of Committees

Committees of the Board of Directors may be composed of Executive and Non-Executive Directors, the majority of whom may or may not be independent.

##### 1.5.3 Committee Charters

Each Board Committee will have a committee charter approved by the Board of Directors.

##### 1.5.4 Committee Minutes

Each Board Committee will maintain minutes of each meeting of the Committee, which will be made available to all Directors. Committees of the Board are entitled to obtain independent professional or other advice at the cost of OCP and be entitled to obtain such resources from the company as they may require.

#### **1.5.5 Ad hoc/Special Purpose Committees**

The Board of Directors may establish appropriate ad hoc/special purpose, committees from time to time. Such committees will have terms of reference agreed by the Board of Directors. Paragraphs 1.6.2 to 1.6.4 will apply to all such committees.

#### **Review of Directors**

##### **1.6.1 Assessment of Board and Committees**

The Board will implement a process, for assessing the size, effectiveness and contribution of the Board as a whole, and any committees of the Board.

##### **1.6.2 Review of the Board**

The Board as a whole will annually review the Board's required mix of skills, experience and other qualities.

##### **1.7.3 Education Program**

As an integral element of the process for appointing new Directors, the Board will provide an orientation and education program for new recruits to the Board.

#### **1.7 Disclosure of Information**

The Board of Directors will disclose, in a separate section of OCP's annual report or website, its approach to Corporate Governance. This will include an analysis of the Corporate Governance issues specific to OCP so that public investors understand how OCP deals with those issues.

OCP has an objective of honest and open disclosure of information in dealing with stakeholders, subject to appropriate commercial considerations associated with competitive and sensitive information. Such disclosure may exceed statutory requirements.

## **2. Code of Conduct and Company Vision**

### **2.1 Adoption of the Code of Conduct**

The behaviour of all Directors and employees will meet the highest possible standards. The minimum standards to be achieved are set out in the Code of Conduct which will be adopted by all Directors and Staff.

### **2.2 Fair Dealings & Related Party Transactions**

Directors, as well as senior management, will convey the message to all stakeholders that integrity and effective control cannot be compromised when dealing with all third parties, particularly if a third party, is a related party.

Accordingly, all transactions in excess of approved delegated authority must be formally reviewed and approved by the Board.

### **2.3 Share Dealings**

The Board of Directors will adopt an appropriate policy on dealing in Company securities by Directors and executives.

## **Schedule of Matters Reserved to the Board**

The Board reserves the right to review and amend this list from time to time as is considered necessary.

### **Board and Management**

- Nomination and remuneration of Directors
- Appointment of Chairman
- Membership and terms of reference of Board committees
- Assessment of Board performance
- Matters referred to the Board by Board Committees
- Corporate Governance Matters

### **Secretarial and Other**

- Calling of shareholders' meeting
- Delegation of the Board's powers
- Authorising use of company seal
- Allotment, calls or forfeiture of shares
- Disclosure of Directors' interests
- Major litigation
- Continuous disclosure and due diligence obligations to the public
- Compliance with the law including trade practices and consumer protection policies
- Related party transactions
- Insider trading
- Employee share plans
- Company policies

Consider recommendations of management in respect of the following:

- the Company's investment strategy;
- investment proposals;
- management of the Company's investments including developing proposals for the realisation of the Company's investments and assisting the Company in the implementation of any disposal decisions.