



# BOARD CHARTER

Updated  
April 2016

## **1.0 Introduction**

- 1.1 This Charter explains the Board's role, responsibilities, membership and conduct and its interaction with management.

## **2.0 Role and responsibilities of the Board**

2.1 The board is responsible for:

- a) the direction, strategies and financial targets of the company and ensuring that appropriate resources are available to achieve the company's objectives and monitoring and reviewing management's performance in implementing strategy and achieving targets;
- b) ensuring that there is a framework of policies and procedures that guide the management and administration of the company;
- c) ensuring that adequate controls are in place such that effective governance, risk management and workplace safety programs are implemented and complied with;
- d) overseeing the preparation of accurate financial reports and statements with the guidance of the Audit Committee and monitoring and reviewing internal financial reporting processes;
- e) setting the Company's dividend policy and determining the amount, nature and timing of any dividends to be paid;
- f) reporting to shareholders and the investment community on the performance and state of the company with the guidance of management;
- g) reviewing on a regular and continuing basis executive succession planning (in particular for the chief executive officer);
- h) appointing, removing and reviewing the performance of the CEO, CFO and Company Secretary;
- i) the remuneration of the CEO, and other key management personnel;
- j) appointment of Directors;
- k) the remuneration of Non-executive Directors, within the limits approved by shareholders;
- l) establishing and determining the membership and terms of reference of Board committees;
- m) reviewing the performance of the Board and appointed committees; and
- n) establishing the Group's delegation of authority.

2.2 Delegation to Management

It is the role of management, led by the CEO, to manage the daily activities of the Company in accordance with the direction and delegations of the Board. It is the Board's responsibility to oversee management's implementation of these delegated duties.

### **3.0 Committees**

- 3.1 The Board may establish and cease committees as it considers appropriate and may delegate its powers to those committees. The Board shall decide the composition, role and responsibilities of those committees. The Board has established the Audit Committee as a standing Board Committee.
- 3.2 The Board may also delegate specific functions to ad hoc committees on an 'as needs' basis. The matters delegated to these committees shall be set out in the relevant Board resolution constituting the committee.

### **4.0 Board Composition**

- 4.1 The number of board members is determined with reference to the constitution.
- 4.2 The Board should comprise Directors with an appropriate range of skills, expertise and experience to enable it to discharge its duties effectively.
- 4.3 The Board is responsible for the appointment of Directors and making recommendations to the Devine shareholders for the election and removal of Directors in accordance with the constitution.
- 4.4 The Board is responsible for appointing a non-executive Director as Chair.
- 4.4 All Directors receive a letter of appointment which sets out the key terms and conditions relating to their appointment.

#### ***Independence***

- 4.5 The Board assesses the independence of Non-executive Directors upon appointment. Each Non-executive Director must supply the Board with all relevant information required to make an assessment.
- 4.6 The definition of 'independent director' as set out in the ASX Corporate Governance Principles and Recommendations is used by the Board in assessing the independence of a Director.

### **5.0 Directors' Conduct and Conflicts of Interest**

- 5.1 All Directors are required to act in the best interests of Devine.
- 5.2 All Directors must keep the Board advised, on an ongoing basis, of any interest that could potentially conflict with the Company.
- 5.3 Directors have the right of access to all relevant information, the Company's executives and subject to prior approval from the Chair independent professional advice at the Company's expense.

## **6.0 Guidelines for Board Meetings**

- 6.1 The board shall have scheduled meetings as required.
- 6.2 Timings for meetings are generally agreed at the beginning of each year. Additional meetings may be held as required to enable the Director's to fulfil their duties and responsibilities.
- 6.3 The constitution governs the regulation and proceedings of Board meetings.
- 6.4 Directors are notified by the Company Secretary of all Board meeting dates, times and venues.
- 6.5 Board papers are distributed to all Directors in advance of Board meetings by the Company Secretary.
- 6.6 Directors may attend meetings in person or by telephone. An alternate Director may attend where one has been appointed.
- 6.7 The Board or Chair may invite any person to attend all or part of a Board meeting as and when considered appropriate.
- 6.8 Minutes of all meetings of the Board must be documented and signed in accordance with the law.

## **7.0 Company Secretary**

- 7.1 The Company Secretary is appointed by the Board in conjunction with the CEO.
- 7.2 The Company Secretary, through the Chair is accountable to the Board on all matters to do with the functioning of the Board. The duties include advising on corporate governance matters, ensuring Board policies and procedures are followed, coordinating Board meetings, agendas, papers, minutes and completion of actions arising.
- 7.3 The Company Secretary or their nominee will act as Secretary to the Board and attend all meetings.
- 7.4 Directors have access to the Company Secretary at all times.

## **8.0 Board Performance**

- 8.1 The Board will undertake an annual performance assessment of individual Directors, Board Committees and the Board as whole.

## **9.0 Charter Review**

This Charter will be reviewed and amended as required. Any changes to the Charter will require Board approval.