

Date 22 October 2020

**Board Charter**  
**Vita Life Sciences Limited**  
("VLS")  
ABN 35 003 190 421

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# Board Charter

## Vita Life Sciences Limited

### 1. THE CONSTITUTION AND CHARTER

- 1.1 The Company's constitution is a primary corporate governance document. Compliance with the provisions of the Constitution must be adhered to by the Board.
- 1.2 This Charter sets of the functions and responsibilities of the Board of the Company within the governance structure of the Company and its subsidiaries (Group).
- 1.3 This charter shall be available publicly on VLS's website:  
[www.vitalifesciences.com.au](http://www.vitalifesciences.com.au)

### 2. COMPOSITION OF THE BOARD

- 2.1 The Constitution provides for a minimum of three (3) directors and a maximum of nine (9) directors. The Board have adopted the following composition:
  - A majority of the Board will be independent non-executive Directors;
  - The Chairman shall be an independent non-executive Director; and
  - The Managing Director/ CEO ("MD/ CEO").

### 3. RESPONSIBILITIES

- 3.1 The Board is responsible for:
  - Consideration and approval of corporate strategy proposed by MD/ CEO and monitoring its implementation.
  - Approving and overseeing/monitoring financial and other reporting to shareholders, employees and other stakeholders of the Company.
  - Ensuring that the company has appropriate human, financial and physical resources to execute the Company's strategies.
  - Appoint, remove and monitor the performance of the MD/ CEO and ratifying the appointment and, where appropriate, the appointment and/ or removal of the Chief Financial Officer ("CFO") and the Company Secretary.
  - Reviewing the effectiveness of the Company's policies and procedures regarding risk management, internal control and accounting systems.
  - Ensuring appropriate corporate governance structures are in place including standards of ethical behaviour and a culture of corporate and social responsibility.
  - Reports and communicates with the shareholders.

#### **4. COMMITTEES**

4.1 To assist the Board in fulfilling its duties and responsibilities, it has established the following committees and their Charters have been approved by the Board:

- Audit and Risk Committee
- Nomination Committee
- Remuneration Committee

#### **5. THE CHAIRMAN**

5.1 The Chairman is responsible for:

- Leadership of the Board;
- Efficient organisation and conduct of the Board's functions;
- Promoting the constructive and respectful relations between the Board members and between the Board and Management;
- Contributing to the briefing of directors in relation to issues arising at Board meetings;
- Facilitating the effective contribution of all Directors; and
- Committing the time necessary to discharge effectively the role of Chairman.

#### **6. POLICIES AND PROCEDURES**

6.1 The Company has in place the following charters, policies and procedures which apply personally to directors as well as management and employees (where appropriate):

- Board Nomination Committee Charter
- Audit and Risk Committee Charter
- Remuneration Committee Charter
- Corporate Governance Policy
- Code of Conduct Policy
- Diversity Policy
- Securities Trading Policy
- Shareholder Communications Policy
- Whistleblower Policy
- Anti-Bribery and Corruption Policy
- Information Technology Resources Policy
- Corporate Media Policy

and any other charters, policies and procedures which may be added from time to time.

6.2 Additional policies and procedures, which have been implemented by the Company, include (but not restricted to):

- Equal Employment Opportunity
- Employees' and Corporate Reputation
- Health and Safety
- Regulatory Compliance

- Privacy
- Environment

## **7. ACCESS TO INFORMATION AND INDEPENDENT ADVICE**

- 7.1 The Board and appointed Committees are to be provided with the information they need to efficiently discharge their responsibilities.
- 7.2 Management should supply the Board and appointed Committees with information in a form, timeframe and quality that will enable them to effectively discharge their duties.
- 7.3 Directors are to be entitled to request any additional information where they consider that the information supplied by management is insufficient to support informed decision-making.
- 7.4 Any Director may seek independent professional advice as considered necessary at the company's expense with the prior approval of the Chairman

## **8. WRITTEN RESOLUTIONS AND REGISTERS**

- 8.1 The Directors must cause resolutions and minutes to be entered in minute books of the company within one month of the relevant meeting. Minutes must contain those directors present, any conflict details and proceedings of meetings. The required registers are to be maintained

## **9. REVIEW OF CHARTER**

- 9.1 The Board will review this charter from time to time to ensure it remains consistent with the Board's objectives, duties and responsibilities