

# Board Charter – Asian American Medical Group Limited ABN 42 091 559 125

## 1. Introduction

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### 1.1 Purpose

The Board is primarily responsible for ensuring that the Company has an appropriate corporate governance structure to ensure the creation and protection of shareholder value.

This Charter sets out the principles for the operation of the Board and the functions and responsibilities of the Board and management of the Company.

### 1.2 Objectives

The Board is responsible for the overall operation and stewardship of the Company. Its objectives are to advance the Company's strategic direction in all of its day to day activities in a way that:

- (a) provides clear accountability;
- (b) protects the rights and interests of shareholders and other stakeholders;
- (c) provides for proper management of the Company's assets;
- (d) supports the achievement of the Company's fiduciary, environmental, health, safety, social and other obligations;
- (e) preserves and enhances the Company's reputation and standing in the community; and
- (f) supports the achievement of shareholder value within a framework of appropriate risk assessment and management.

### 1.3 ASX Corporate Governance Principles

To the extent practicable, the Company endorses and seeks to follow the ASX Corporate Governance Principles.

## 2. Definitions

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General terms and abbreviations used in this Charter have the following meaning set out below:

**ASX** means ASX Limited or the securities market operated by the ASX, as the case may be  
**ASX Corporate Governance Principles** means ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations with 2010 Amendments*

**ASX Listing Rules** means the listing rules of the ASX, as amended from time to time

**Board** means the board of directors of the Company

**CEO** means the Chief Executive Officer of the company (where appointed)

**GCFO** means the Group Chief Financial Officer of the company (where appointed)

**GCOO** means the Group Chief Operating Officer of the company (where appointed)

**CCO** means the Chief Commercial Officer of the company (where appointed)

**Chairman** means chair of the Board

**Charter** means this "Board Charter"

**Company** means Asian American Medical Group Limited ABN 42 091 559 125

**Constitution** means the Company's constitution

**Corporations Act** means *Corporations Act 2001* (Cth)

**Director** means a director of the Company

**Group** means the Company and its subsidiaries

**Officer** means a senior executive of the Company

**Secretary** means company secretary of the Company

### **3. Compliance and Governance Materials**

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#### **3.1 Constitution**

The Constitution is the Company's key governance document. The Board must ensure that it and the Company comply at all times with the provisions of the Constitution.

#### **3.2 Compliance with Laws**

As a public company listed on the ASX, the Company must comply with the Corporations Act, the ASX Listing Rules as well as all other applicable laws, moral codes and statutes.

Examples of applicable areas of regulation include:

- (a) occupational health & safety legislation;
- (b) environmental protection legislation;
- (c) employment related laws; and
- (d) anti-discrimination legislation.

### 3.3 Governance materials

The operations and conduct of the Company are administered in accordance with all governance materials approved by the Board, including but not limited to:

- (a) this Charter;
- (b) Audit Committee Policy;
- (c) Risk Management Policy;
- (d) Nomination and Remuneration Charter;
- (e) Code of Conduct;
- (f) Diversity Policy;
- (g) Share Trading Policy; and
- (h) Continuous Disclosure and Shareholder Communications Policy.

The Board will review each of these policies at least annually.

## 4. Responsibilities

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### 4.1 General

In general, the Board is responsible for, and has the authority to determine, all matters relating to the planning, policies and practices of the Company. It establishes goals for management and ensures that the business is managed in a manner consistent with the agreed objectives.

### 4.2 Corporate governance

The Board is responsible for the overall corporate governance and successful operation of the Company. The Board conducts itself honestly, fairly and diligently, in the best interests of the Company as a whole. The Board also ensures that the Company adopts the highest standards of behaviour and accountability, and complies with all of its contractual, statutory and any other legal or regulatory obligations.

Where not available from amongst the Directors themselves, the Board may seek and review particular external expertise or information prior to making a final decision.

### 4.3 Principal functions

Without intending to limit the general role of the Board, the specific principal functions and responsibilities of the Board include:

- (a) appointing, monitoring, and where appropriate removing, senior executives;

- (b) establishing and monitoring executive succession planning;
- (c) formulating and approving the Company's strategic direction, objectives and goals;
- (d) the prudential control of the Company's finances and operations, including monitoring its financial performance by approving the annual and half-yearly financial reports and liaison with the Company's auditors;
- (e) evaluating the implementation of strategy and business performance of the Company, including approval and monitoring of the Company's annual budgets;
- (f) resourcing, reviewing and evaluating executive management;
- (g) ensuring the existence of, and compliance with, adequate internal control systems;
- (h) identifying and managing significant business risks in accordance with the Company's risk management and internal compliance and control system;
- (i) ensuring timely, accurate and effective communication with, and reporting to, shareholders, the market and relevant regulatory bodies;
- (j) overseeing the management of occupational health and safety and environmental compliance and performance;
- (k) establishing and maintaining appropriate ethical standards and codes of conduct;
- (l) evaluating and adopting, with or where appropriate without modification, the ASX Corporate Governance Principles; and
- (m) supervising compliance with the Company's corporate governance policies.

## 5. Composition

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### 5.1 General

- (a) The Board's Directors are business leaders and professionals from both industry and financial backgrounds. Management is therefore exposed to, and benefits from, a diverse range of views on the issues raised before the Board.
- (b) Each Director must be able to add value to the Board's deliberations. In addition, the Board must:
  - (i) be comprised of Directors who are financially literate, at least one of whom has financial expertise; and
  - (ii) demonstrate an appropriate mix of skills, experience, diversity and knowledge to discharge its responsibilities and objectives.
- (c) The Board must review the range of expertise of its members regularly, and ensure that it has operational and technical expertise adequate to support the operation of the Company.

Accordingly, the number of Directors may be increased where additional expertise is required in specific areas or when an outstanding candidate is identified.

The composition of the Board is determined in accordance with the Company's constitution and the following principles and guidelines:

- The Board should comprise of at least three directors with at least two non-executive directors;
- The Board should comprise of directors with an appropriate range of qualifications and expertise; and
- The Board should meet formally at least four times per annum and informally on an "as required" basis with all directors being made aware of, and having available, all necessary information, to participate in an informed discussion of all agenda items.

#### Directors in office

At the date of this statement the following directors are considered independent by the Board:

Name	Position	Independent
Mr Heng Boo Fong	Non-Executive Director	Yes
Mr Paul Vui Yung Lee	Non-Executive Director	Yes
Ms Jeslyn Jacques Wee Kian Leong	Non-Executive Director	Yes

#### 5.2 Size

- (a) In accordance with the Constitution and the Corporations Act, the Board will at all times have at least 3 directors.
- (b) The Board is currently composed of six Directors, five non-executive Directors and one executive Director.
- (c) The composition of the Board is, and will continue to be, determined on the basis that the Board requires that the Directors collectively have a broad range of technical and commercial expertise and experience in a field complementary to the Company's activities and/or have professional qualifications appropriate and relevant to the Company and its business.
- (d) The Board should be comprised of Directors with a relevant blend of personal experience in accounting and finance, law, financial and investment markets, financial management and public company administration, and director-level business or corporate experience comparable with the scale and nature of the activities of the Company. As at the date of this charter, Directors have been appointed based on the specific corporate and governance skills and experience required by the Company.

New appointments are to be made on this same basis.

**5.3 Alternate Directors**

Directors may appoint Alternate directors in accordance with the Constitution.

**5.4 Appointment and Removal of Directors**

Directors will be appointed and removed in accordance with the Corporations Act and the Constitution.

**5.5 Independent Directors**

As a general principle, independent Directors are those who have the ability to exercise their duties unfettered by any business or other relationships and are willing to express an objective opinion.

The approach and attitude of a non-executive Director is a critical factor in determining his/her independence. Other relevant factors include whether the non-executive Director:

- (a) is not a substantial shareholder of the Company or an Officer of, or otherwise associated directly with, a substantial shareholder of the Company (as defined in section 9 of the Corporations Act);
- (b) has not, within the last three years, been employed in an executive capacity by the Company or another Group member, or been a Director after ceasing to hold any such employment;
- (c) has not, within the last three years, been a principal of a material professional adviser or a material consultant to the Company or another Group member, or an employee materially associated with the service provided;
- (d) is not a material supplier or customer of the Company or other Group member, or an Officer of or otherwise associated, directly or indirectly, with a material supplier or customer;
- (e) has no material contractual relationship with the Company or another Group member other than as a Director;
- (f) has not served on the Board for a period in the past which could, or could reasonably be perceived to, materially interfere with the Director's ability to act in the current best interests of the Company; and
- (g) is free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the Director's ability to act in the best interests of the Company.

The Board currently consists of five non-executive Directors who three of them are considered to be independent Directors.

The Board will regularly assess the independence of each of the non-executive Directors based on the interests and associations they disclose and all other available, relevant information. Recommendation 2.4 is for a board of directors to comprise a majority of independent directors.

An independent director is a non-executive director (i.e. is not a member of management) and:

- Is not a substantial shareholder of the Company or an officer of, or otherwise associated directly with, a substantial shareholder of the Company;
- Within the last three years has not been employed in an executive capacity by the Company or another Group member, or been a director after ceasing to hold any such employment;

- Within the last three years has not been a principal of a material professional adviser or a material consultant to the Company or another Group member, or an employee materially associated with the service provided;

## 5.6 Annual Report Disclosure

The Board may classify a Director as independent, notwithstanding his/her failure to meet any of the abovementioned criteria. In this case, the Board will state its reasons for making such a decision in the Company's annual report.

The Board will make immediate disclosure to the market if a Director loses his/her independent status.

The Board must ensure that each annual report of the Company discloses:

- (a) the names of the Directors who are considered by the Board to be independent;
- (b) the reasons for considering a Director to be independent;
- (c) the reasons for considering a Director to be independent despite failure to meet the abovementioned criteria; and
- (d) the period of office of each Director.

## 6. Nominations

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The Board will consider nominations for appointment or election of Directors that may arise from time to time having regard to:

- (a) the corporate and governance skills required by the Company;
- (b) the ASX Corporate Governance Principles; and
- (c) the procedures outlined in the Constitution and the Corporations Act.

## 7. Appointment of Directors

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The Board will determine whether or not to recommend a Director to shareholders for election or re-election or to appoint a Director to fill a casual vacancy.

The Board notes that ASX Listing Rule 14.4 precludes a Director (except a CEO) from holding office for more than three years, or beyond the third Annual General Meeting after appointment (whichever is the longer) without submitting himself/herself for reelection.

The proportion of Directors that must retire or be re-elected at any particular general meeting is not prescribed under ASX Listing Rule 14.4. However, to comply with ASX Listing Rule 14.5 some proportion of the Directors would need to be by the Board on this basis elected each year.

Subject to the number of Directors allowed under the Constitution, a Director may be appointed by an ordinary resolution of the Company in a general meeting. Where a Director's position becomes vacant between such elections, the Board may appoint a replacement Director to fill the casual vacancy. Replacement Directors appointed hold office only until the commencement of the next annual general meeting of the Company at which meeting that Director may stand for election to the Board. The terms and conditions of the appointment and retirement of members of the Board will be set out in a letter of appointment to be issued to each Director elected or appointed to the Board, which will include the following matters:

- (a) term of the appointment, subject to member approval;
- (b) time commitments envisaged;
- (c) powers and duties of all Directors;
- (d) any special duties or arrangements attaching to the particular Director's position;
- (e) circumstances in which an office of Director becomes vacant;
- (f) expectations regarding involvement with committee work;
- (g) remuneration, including superannuation and expenses;
- (h) requirement to disclose Director's interests and any matters which affect the Director's independence;
- (i) details of fellow Directors;
- (j) trading policy governing dealings in securities (including any share qualifications) and related financial instruments by Directors, including notification requirements;
- (k) induction training and continuous education arrangements;
- (l) Board policy on access to independent professional advice;
- (m) indemnity and insurance arrangements;
- (n) confidentiality and rights of access to corporate information;
- (o) a copy of the Constitution; and
- (p) an organisational chart of management structure.



## 8. Education

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### 8.1 New Directors

Where a casual vacancy arises during the year, the Board has procedures to select the most suitable candidate with the appropriate experience and expertise to ensure a balanced and effective board. Any director appointed during the year to fill a casual vacancy or as an addition to the current board, holds office until the next Annual General Meeting and is then eligible for re-election by the shareholders.

New directors receive a letter of appointment which sets out the terms of their appointment. On appointment, an induction programme is available to directors that include one-on-one sessions with members of the senior management team.

Induction procedures are in place to allow new senior executives to participate fully and actively in management decision-making. The induction program includes orientation of:

- The Company's financial position, strategies, operations and risk management policies.
- The respective rights, duties, responsibilities and roles of the board and senior executives.

## 9. Performance review and evaluation

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### 9.1 Policy of Board

It is the policy of the Board to ensure that the Directors and executives of the Company are equipped with the knowledge and information they need to discharge their responsibilities effectively, and that individual and collective performance is regularly and fairly reviewed.

### 9.2 Nomination and Remuneration Committee

The Company has established a Nomination and Remuneration Committee to review and evaluate the performance of the Board, individual Directors and executives on an annual basis. Heng Boo Fong, an independent director, currently chair the Nomination and Remuneration Committee.

Recommendation 2.1 listed that the nomination committee should have at least three members, a majority of whom are independent directors and is chaired by an independent director.

### 9.3 Evaluation of senior executives

Senior executives, including the Group Chief Operating Officer, Group Chief Financial Officer and Chief Commercial Officer have a formal job description and letter of appointment describing their term of office, duties, rights, responsibilities and entitlements upon termination.

The performance of senior executives is reviewed annually before the budgets are approved for the next financial year. This process is a formal one with the executive's performance assessed against Company, division and personal benchmarks by the Nomination and Remuneration Committee.

Benchmarks are agreed with the respective senior executives and reviews are based upon the degree of achievement against those benchmarks.

## **10. Directors' remuneration**

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### **10.1 Determination of fees and salaries**

The fees and salaries paid to both executive and non-executive Directors will be set by the Nomination and Remuneration Committee.

### **10.2 Fees to non-executive Directors**

The aggregate amount of directors' fees that the Company may pay to its non-executive Directors will be approved by the shareholders of the Company. Any increase in this aggregate amount of directors' fees to be paid to non-executive Directors must be approved in advance by shareholders in accordance with ASX Listing Rule 10.17.

The Company will ensure that fees and salaries conform to general standards for publicly listed companies of the size and type of the Company and that they not be excessive. All remuneration to be provided to Directors and statutory Officers will be disclosed in the annual report of the Company each year.

### **10.3 Dealing in securities**

In line with the Company's desire to maintain the independence of the Directors, each Director is permitted to deal in securities of the Company in accordance with the Company's Share Trading Policy.

## **11. Shareholding and trading**

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The Board encourages directors and senior executives to own shares in the Company to further link their interests with the interests of all shareholders. Trading of shares by directors or senior executives is prohibited under certain circumstances and as described in the ASX Listing Rules and during certain periods of the financial year. A director or senior executive must not deal in the Company shares at any time when he or she has unpublished information which, if generally available, might affect the share price. Directors are required to notify the Company Secretary following dealing.

## **12. Meetings and operation of the Board**

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### **12.1 Frequency of board meetings**

The Chair and Secretary intend to schedule formal Board meetings at least four times a year, and will meet as frequently as may otherwise be required to deal with urgent matters. The Board may resolve matters by way of circulating resolutions where appropriate, which may either be in place of, or in addition to, formal Board meetings.

**12.2 Directors may serve on other boards**

It is recognised and accepted that Board members may concurrently serve on other boards in an executive or non-executive capacity, subject to normal corporate governance considerations such as the duty to avoid conflicts of interest.

**12.3 Dedication of time**

Individual Directors are requested to consider the number and nature of their directorships, and the calls on their time made by other commitments. Each Director must commit sufficient time and skill to carry out his/her duties as a Director.

**12.4 Board papers**

The Board papers, which include comprehensive reports on the operational and financial performance of the Company, and an agenda for each Board meeting, will be circulated to Board members in advance of Board meetings.

**12.5 Committees**

The Board has established the following committees:

- (a) Audit Committee; and
- (b) Nomination & Remuneration Committee.

The Board may, from time to time, establish a due diligence committee if circumstances arise such that this committee is required.

## **13. Independent professional advice**

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Any director may take such independent legal, financial or other advice as they consider necessary at the reasonable expense of the Company on any matter connected with the discharge of his or her responsibilities. Any director seeking independent advice must first discuss the request with the Chairman who will facilitate obtaining such advice. The Chairman may determine that any advice received by a director be circulated to the Board.

## **14. Access to the Company information and confidentiality**

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All Directors have the right of access to all relevant company books and to the Company's executive management. In accordance with legal requirements and agreed ethical standards, Directors and executives of the Company have agreed to keep confidential all information received by them in the course of the exercise of their duties. Directors and executives will not disclose non-public information of the Company except where disclosure is authorised or legally mandated.

All directors are entitled to the benefit of the Company's standard Deed of Confidentiality and Access which provides ongoing access to Board Papers and at the Company's expense, Directors' and Officers' Insurance.

## 15. Allocation of responsibilities

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### 15.1 Chair

The Board elects the Chair in accordance with the Constitution.

The Chair leads the Board and has responsibility for ensuring that the Board receives accurate, timely and clear information, to facilitate the performance of its duties.

The Chair authorises the expenses of all other Directors and the Senior Management.

The position of Chair will be reviewed by the Board at the first Board meeting following the annual general meeting.

The Chair's specific duties are to:

- (a) chair Board meetings. If the Chair is not present within 15 minutes of the time appointed for the holding of that meeting, the Deputy Chair (if one is elected) will assume this role; if the Deputy Chair is not present or there is no Deputy Chair, a Director chosen by a majority of Directors present will assume this role;
- (b) establish the agenda for Board meetings in consultation with the Senior Management;
- (c) ensure Board minutes properly reflect Board decisions;
- (d) be the spokesperson for the Company at the annual general meeting and in the reporting of performance and profit figures. The Chair's nominee will undertake all other public relations activities;
- (e) be the major point of contact between the Board and the Senior Management;
- (f) be kept fully informed of current events by the Senior Management on all matters which may be of interest to Directors;
- (g) regularly review progress on important initiatives and significant issues facing the Company with the Senior Management and such other Officers as the Senior Management recommends;
- (h) provide mentoring for the Senior Management ;
- (i) chair the Senior Management evaluation process conducted by the Board; and
- (j) commence the annual process of Board and Director evaluation.

The Chair is not entitled to vote or participate in the deliberations on any matter in which he or she has a personal interest, unless there is compliance with the conflict of interest provisions under the Company's Constitution and the Corporations Act.

The Chair may be removed from office in accordance with the Constitution.

Due to the size of the Company, Dato' Dr Kai Chah Tan is the Company's Chairman. While recognizing that the ASXCGC recommends that the chairperson be independent, the Company feels that the strong independence exercised by the other Board members mitigates any negative impact on the Company that it may have.

#### 15.2 Individual Directors

In accordance with statutory requirements, and in keeping with legal developments, Directors must:

- (a) set a standard of honesty, fairness, integrity, diligence and competence in respect of their positions as Directors;
- (b) exercise their powers and discharge their duties in good faith and in the best interests of the Company;
- (c) use their powers of office for a proper purpose and not for personal advantage or for the benefit of another party;
- (d) maintain the confidentiality of all information acquired in the course of conducting the role and not make improper use of, or disclose to third parties, any confidential information unless that disclosure has been authorised by the Board or is required by law or by the ASX Listing Rules;
- (e) use due care and diligence;
- (f) make all reasonable efforts to become and remain familiar with the affairs of the Company;
- (g) attend all Board meetings and Board functions unless there are valid reasons for nonattendance; and
- (h) commit the necessary time and energy to Board matters to ensure that they are contributing their best endeavours in the performance of their duties for the benefit of the Company, without placing undue reliance on other Directors to fulfil these duties.

#### 15.3 The Chief Executive Officer (where appointed)

The Chief Executive Officer is appointed by the Board and is responsible for the ongoing management of the Company in accordance with the strategy, policies and programs approved by the Board.

The Chief Executive Officer's responsibilities include:

- (a) working with the Board to develop a consensus for the Company's vision and direction;
- (b) working with the Company's management team to construct programs capable of implementing this vision;
- (c) negotiating the terms and conditions of senior executives appointments, and presenting them for Board approval;
- (d) appointing the senior management team;
- (e) endorsing the terms and conditions of appointment of all other staff members;
- (f) providing strong leadership to, and effective management of, the Company in order to:

- (i) encourage co-operation and teamwork;
- (ii) build and maintain staff morale; and
- (iii) build and maintain a strong sense of staff identity with, and a sense of allegiance to, the Company;
- (g) ensuring a safe workplace for all personnel;
- (h) ensuring a culture of compliance generally, specifically in relation to environmental matters;
- (i) carrying out the day-to-day management of the Company;
- (j) forming other committees and working parties from time to time as necessary to assist in the orderly conduct and operation of the Company;
- (k) keeping the Board adequately informed in relation to the activities of the Company; and
- (l) ensuring that all personnel act with the highest degree of ethics and probity.

The Board formally delegates to the CEO the power to authorise all expenditure provided for in the budget previously approved by the Board, except:

- (a) CEO remuneration outside of normal monthly remuneration, which must be authorised by the Board;
- (b) business related expenses paid to the CEO, which must be authorised or ratified by the Board; and
- (c) the terms and conditions under which individuals appointed to specific management roles by the CEO, which must be approved by the Board.

In the absence of the CEO, the Executive Chair will delegate the responsibilities between the GCFO and GCOO.

## **16. Company Secretary**

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The Company Secretary is appointed in accordance with the Constitution. The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board

The Company Secretary is appointed by the Board and is responsible for developing and maintaining the information systems and processes required such that the Board might fulfil its role. Each director should be able to communicate directly with the Company Secretary and vice versa. The Company Secretary is further responsible to the Board for ensuring Board compliance with procedures and other governance requirements. The Company Secretary is also responsible for overseeing and coordinating disclosure of information to the ASX as well as communicating with the ASX.

The specific tasks of the Company Secretary include:

- (a) overseeing the Company's compliance program and ensuring that it meets its legislative obligations;
- (b) ensuring that the agenda and briefing materials for Board meetings are prepared and forwarded to Directors in a timely and effective manner;
- (c) recording, maintaining and distributing the minutes of all Board and Board subcommittee meetings as required;
- (d) preparing for and attending all general meetings of the Company and ensuring that the correct procedures for convening and conducting such meetings are followed;
- (e) recording, maintaining and distributing the minutes of all annual and extraordinary general meetings of the Company;
- (f) meeting statutory reporting requirements in accordance with relevant legislation; and
- (g) any other services required by the Chairman.

The Company secretary may from time to time appoint a nominated representative to assist with the execution of some of the specific task listed above.

## 17. Chairman Assurances

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It is the responsibility of both the Chair and the GCFO to provide written assurances to the Board that in all material respects:

- (a) the financial reports submitted to the Board present a true and fair view of the Company's financial condition and operational results; and
- (b) the Company's risk management and internal compliance and control system is operating efficiently and effectively.

## 18. Declaration by Chairman and GCFO

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### 18.1 Declaration

Section 295A of the Corporations Act requires that, before the directors' declaration in the Company's financial statements is made, each of the Chairman and the GCFO (or equivalent) must provide the Board with a declaration confirming that in that person's opinion:

- (a) the Company's financial records for the financial year have been properly maintained in accordance with section 286 of the Corporations Act;
- (b) the financial statements and notes for the financial year comply with accounting standards;
- (c) the financial statements and notes for the financial year give a true and fair view of the Company's financial position in accordance with section 297 of the Corporations Act; and
- (d) any other matters that are prescribed by the *Corporations Regulations 2001* (Cth) for the purposes of section 295A in relation to the financial statements and the notes for the financial year are satisfied.

## 18.2 Disclosure in Annual Report

In accordance with Recommendation 7.3 of the ASX Corporate Governance Principles, the Board will disclose in the Company's annual report whether it has received assurance from each of the Chairman and GCFO (or equivalent) that the declaration provided in accordance with section 295A of the Corporations Act is founded on a sound system of risk management and internal control and that the system is operating effectively in all material respects in relation to financial reporting risks.

## 19. Codes of Conduct

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### 19.1 Conflicts of interest

The Board has procedures in place for reporting any matters that may give rise to unethical practices or conflicts between the interests of a director or senior executive and those of the Company. These procedures are reviewed as required by the Board. To this end, the Company has adopted a Conflict of Interest Policy that clarifies the processes for directors and senior executives to determine and disclose when a conflict of interest exists.

### 19.2 Related party transactions

Related party transactions between a Director(s) and the Company are regulated by the Corporations Act and the ASX Listing Rules. It must be determined that:

- (a) an exemption under the Corporations Act applies; and
- (b) Chapter 10 of the Listing Rules does not apply, before the Board approves the relevant related party transaction without prior shareholder approval having been obtained.

The Company must also disclose related party transactions in its financial report as required under relevant Accounting Standards.

### 19.3 Share dealings and disclosures

The Company's Share Trading Policy regarding Directors, executives and employees dealing in its securities, is set by the Board. The Share Trading Policy restricts Directors, Executives and employees from:

- (a) trading in the Company securities in certain blackout periods; and
- (b) acting on material information until that information has been released to the market and adequate time has been given for the market to factor that information into the determination of the Company's share price. Executives, employees and Directors are required to consult the Chair, the Board and Secretary respectively, prior to dealing in securities in the Company or other companies with which the Company has an interest in and/or relationship with.

Dealings are not permitted at any time whilst the person proposing to deal is in possession of price sensitive information not yet available to the market. In addition, the Corporations Act prohibits the purchase or sale of securities whilst a person is in possession of inside information.



#### **19.4 Review**

This Charter will be reviewed regularly by the Board, having regard to any changes to legislation, best practice, or the circumstances of the Company. Any changes to the Charter will be notified to you in writing.

Updates and amendments to this Charter will be the responsibility of the Secretary. All new management or other relevant staff will be provided with a copy of this Charter as part of their induction into the Company. Any updates or amendments as approved by the Board will be notified to appropriate officers and staff by the Secretary.

## **20. Approval**

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This Charter was approved by the Board on 3 November 2016. The Board may change this Charter by resolution.

### **20.1 Disclosure of Charter**

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This Policy is available, and updated as required, on the Company's website ([www.aamg.co](http://www.aamg.co)) in a clearly marked "Corporate Governance" section.