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# Board Charter

Enlitic, Inc. (ARBN 672 254 027)

Adopted by the Board on 8 November 2023

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## Enlitic, Inc. Board Charter

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### 1 The Board and overview of its role

- (a) Corporate governance describes the way Enlitic, Inc. (**Enlitic**) is directed and controlled. Enlitic's stockholders<sup>1</sup> appoint directors and hold them accountable for the performance of the company. A key part of directors' responsibility is to ensure that an effective corporate governance structure operates in Enlitic.
- (b) The governance structure should ensure that reasonable financial and growth targets are set and achieved and risk is properly managed, while taking into account the interests of Enlitic's stakeholders. As well, Enlitic's corporate governance culture and its way of doing business, including leadership by the board of directors (**Board**) and senior executives, is critical to Enlitic's continuing success.
- (c) The Board of Enlitic is responsible for, and oversees the governance of, Enlitic.
- (d) This board charter sets out the functions of the Board by describing the structure of the Board and its committees, the need for independence and other obligations of directors.
- (e) The Board will meet regularly on such number of occasions each year as the Board deems appropriate.

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### 2 Functions of the Board

- (a) The Board of Directors is to represent and protect the interests of Enlitic's stockholders. The Board is responsible for the corporate governance of the Company and guides and monitors the business and affairs of the Company. In furtherance of its responsibilities, the Board of Directors will:
  - (i) demonstrate leadership;
  - (ii) define Enlitic's purpose and set its strategic objectives;
  - (iii) approve Enlitic's statement of values and code of conduct to underpin the desired culture within the company and oversee management in its instilling of these values;
  - (iv) review, evaluate, provide input into and approve, on a regular basis, Enlitic's business plan;
  - (v) monitor senior management of the Enlitic group (being the Chief Executive Officer and other individuals as determined from time to time by the Remuneration and Nomination Committee) (**Senior Management**) performance and implementation of strategy, and ensure appropriate resources are available;

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<sup>1</sup> References to "stocks" and "stockholders" in this policy include reference to the equivalent CDIs and CDI holders (as applicable).

- (vi) review, evaluate and approve Enlitic's budget and forecasts and ensure an appropriate framework exists for relevant information to be reported by management to the Board;
  - (vii) review, evaluate, approve and monitor major resource allocations and capital investments, and acquisitions and divestitures;
  - (viii) review and monitor the financial and operating results of Enlitic;
  - (ix) review, evaluate and approve the overall corporate organisational structure, the assignment of Senior Management responsibilities and plans for Senior Management development and succession;
  - (x) review, evaluate and approve compensation strategy as it relates to Senior Management;
  - (xi) set measurable objectives for achieving gender diversity in the composition of Enlitic's Board, Senior Management and workforce generally;
  - (xii) review and ratify systems of risk management and internal compliance and control, codes of conduct, and legal compliance;
  - (xiii) challenge management and hold it to account whenever required;
  - (xiv) appoint and remove the Chief Executive Officer;
  - (xv) with guidance from the Audit and Risk Management Committee, oversee the integrity of Enlitic's accounting and corporate reporting systems, including the external audit and Enlitic's processes for verifying the integrity of any periodic corporate report Enlitic releases to the market that is not audited or reviewed by an external auditor;
  - (xvi) approve Enlitic's ASX annual report, with advice from the Remuneration and Nomination Committee and the Audit and Risk Management Committee, as appropriate;
  - (xvii) oversee Enlitic's process for making timely and balanced disclosure of all material information concerning Enlitic that a reasonable person would expect to have a material effect on the price or value of the Enlitic's securities;
  - (xviii) ratify the appointment and, where appropriate, the removal of the Chief Financial Officer and the Company Secretary;
  - (xix) require appropriate background checks before engaging a director or senior executive or putting someone forward for election as a director; and
  - (xx) where necessary, identify and nominate individuals qualified to become Board members.
- (b) The functions listed are matters which the Board specifically reserves for itself and does not limit the Board's overall duties and responsibilities. The Board may delegate consideration to a committee of the Board specifically constituted for the relevant purpose.

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### 3 Powers delegated to management

- (a) The Board will delegate to the Chief Executive Officer the authority and power to manage Enlitic and its businesses within levels of authority specified by the Board from time to time. The Chief Executive Officer may delegate aspects of his or her authority and power but remains accountable to the Board for Enlitic's performance and is required to report regularly to the Board on the progress being made by Enlitic's business units.
- (b) The Chief Executive Officer's role includes:
  - (i) responsibility for the effective leadership of the management team;
  - (ii) the implementation of Enlitic's strategic objectives and instilling and reinforcing its values;
  - (iii) the day-to-day management of Enlitic's operations (including operating within the values, code of conduct, budget and risk appetite set by the Board); and
  - (iv) oversight of the provision by Senior Management to the Board of accurate, timely and clear information on Enlitic's operations (including, but not limited to, information about Enlitic's financial performance, compliance with material laws and regulations and any conduct materially inconsistent with Enlitic's values or code of conduct).

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### 4 Board structure

The composition, structure and proceedings of the Board are primarily governed by Enlitic's bylaws (a copy can be found on the company's website) and the laws governing corporations in jurisdictions where the company operates. Notwithstanding anything contained in this Board Charter (as the same may be amended and/or restated from time to time) to the contrary if any provision of the bylaws or Enlitic's certificate of incorporation is or becomes inconsistent with this Board Charter, this Board Charter is deemed not to contain that provision to the extent of the inconsistency.

The Board, with the assistance of the Remuneration and Nomination Committee, will regularly review the composition and structure and performance of the Board.

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### 5 Board composition

The Board aims to have a board of directors which has, at all times, the appropriate mix of skills, experience, expertise and diversity relevant to Enlitic's businesses and the Board's duties and responsibilities.

The majority of the Board should, to the extent practicable given the size and composition of the Board from time to time, be comprised of independent directors as determined in accordance with clause 13.

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## 6 Appointment and re-election of directors

- (a) With guidance from the Remuneration and Nomination Committee and, where necessary, external consultants, the Board will identify candidates with appropriate skills, experience, expertise and diversity in order to discharge its mandate effectively and to maintain the necessary mix of expertise on the Board.
- (b) The Remuneration and Nomination Committee assesses nominations of new directors against a range of criteria including the candidate's background, experience, gender, professional skills, personal qualities and whether their skills and experience will complement the existing Board.
- (c) The criteria to assess nominations of new directors is reviewed annually and the Remuneration and Nomination Committee regularly compares the skill base of existing directors with that required for the future strategy of Enlitic to enable identification of attributes required in new directors.
- (d) Before appointment to the Board, candidates must confirm that they will have sufficient time to meet their obligations to Enlitic, in light of other commitments.
- (e) New directors are to be provided with a formal letter of appointment to the Board setting out the key terms and conditions of the appointment, together with any other documents that Enlitic considers relevant to the appointment.
- (f) For stockholder meetings where directors are standing for election or re-election, the notice of meeting must include information to enable stockholders to make an informed decision on their election. This requirement is set out in detail in Enlitic's Remuneration and Nomination Committee Charter.
- (g) All directors (other than a managing director/Chief Executive Officer, if any) are subject to re-election by rotation at least every three years. Newly appointed directors must seek re-election at the first general meeting of stockholders following their appointment.

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## 7 Review of Board, committee and individual directors' performance

- (a) With guidance from the Remuneration and Nomination Committee, the Board will regularly review the performance of the Board, its committees and each director, using where necessary an external consultant, against appropriate measures. Each year, Enlitic will disclose in its annual report whether such a performance evaluation has been undertaken during or in respect of that period.
- (b) Each year, the Board (with guidance from the Remuneration and Nomination Committee) will review the performance of the Chief Executive Officer and any other Senior Management against guidelines approved by the Board. Each year, Enlitic will disclose in its annual report whether such a performance evaluation has been undertaken during or in respect of that period.
- (c) Each year, (i) a statement detailing the mix of skills and diversity which the Board is looking to achieve in membership to the Board and (ii) details of the length of service of each director should be included in Enlitic's annual report.

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## 8 Board Chair

The Board Chair will be elected by the Board but must be an independent director. The Board Chair must not hold, and must not have held within the previous 3 years, the office of Chief Executive Officer of Enlitic.

The Board Chair's role includes:

- (a) leading the Board;
- (b) facilitating effective contribution of all directors and promoting constructive and respectful relations among the directors and between the Board and management;
- (c) approving board agendas and ensuring adequate time is available for discussion of all agenda items, including strategic issues;
- (d) representing the views of the Board to the public; and
- (e) presiding over meetings of the Board and general meetings of stockholders.

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## 9 Company secretary

- (a) The Board appoints and removes the company secretary. All directors are to have direct access to the company secretary.
- (b) The company secretary is responsible for the day to day operations of the company secretary's office, including the administration of Board and committee meetings, overseeing Enlitic's relationship with its stock registrars and lodgements with the ASX and other regulators.
- (c) The company secretary is also responsible for communications with the ASX about listing rule matters, including making disclosures to the ASX in accordance with Enlitic's Disclosure Policy.
- (d) The company secretary supports the effectiveness of the Board by monitoring that Board policy and procedures are followed and co-ordinating the completion and despatch of Board agendas and briefing papers.
- (e) The company secretary is accountable to the Board through the Board Chair, on all matters to do with proper functioning of the Board.
- (f) The company secretary together with the guidance of the Board's Remuneration and Nomination Committee, and the assistance of the Board, shall organise the induction of new directors and facilitate ongoing professional development training for directors.

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## 10 Keeping directors informed

- (a) New directors are to be briefed on their roles and responsibilities and the minutes and papers of Board and committee meetings will be made available to them.

- (b) Board papers are distributed, where possible, within a reasonable period of time before each meeting.
- (c) Time is to be allocated at Board and committee meetings for continuing education on significant issues facing the company and changes to the regulatory environment. This is to include briefings by Senior Management and external consultants from time to time.

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## 11 Access to independent advice

Directors may obtain independent professional advice at Enlitic's expense on matters arising in the course of their Board and committee duties, after obtaining the Board Chair's approval. Whenever practicable, the advice must be commissioned in the joint names of the director and Enlitic, and where appropriate a copy of any such advice should be provided to and for the benefit of the entire Board. The other directors must be advised if the Board Chair's approval is withheld.

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## 12 Non-executive directors' meetings

The non-executive directors are expected to meet periodically with no management present, to review management performance.

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## 13 Independence of directors

- (a) To be judged independent, a director must, in the opinion of the Board, be free of any interest, position or relationship that might influence, or reasonably be perceived to influence, his or her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of Enlitic as a whole rather than in the interests of an individual security holder or any other person.
- (b) Individuals would, in the absence of evidence or convincing argument to the contrary, not be characterised as independent if they were:
  - (i) employed, or had previously been employed in an executive capacity by Enlitic or any of its subsidiaries in the three years prior to becoming a director;
  - (ii) receiving performance-based remuneration (including options or performance rights) from, or participates in an employee incentive scheme of, Enlitic;
  - (iii) within the last three years, in a material business relationship (eg as a supplier, professional adviser, consultant or customer) with Enlitic or another group member, or is an officer of, or otherwise associated with, someone with such a relationship;
  - (iv) a substantial stockholder of Enlitic, or a representative of, or an officer or employee within the last three years of, or professional adviser to, a substantial stockholder of Enlitic;



- (v) has close personal ties with any person who falls within any of the categories described above;
  - (vi) has been a director of Enlitic for such a period that his or her independence from management and substantial stockholders may have been compromised; or
  - (vii) directly involved in the audit of Enlitic or any of its subsidiaries.
- (c) Enlitic will disclose the names of the directors considered by the Board to be independent directors in Enlitic's annual report.
- (d) If a director has an interest, position or relationship of the type described in sub paragraph (b) above, but the Board is of the opinion that it does not compromise the independence of that director, Enlitic may consider disclosing in Enlitic's annual report the nature of the interest, position or relationship in question and an explanation of why the Board is of that opinion.
- (e) Any change in the nature of the independence status of a director must be promptly notified to the Board Chair and company secretary and the Board will review that director's independence status. If the Board determines that there has been a change to the independence status of a director, the Board will take steps to ensure that this change is disclosed and explained in a timely manner to the market.

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## 14 Conflict of interest

- (a) Directors must keep the Board advised, on an ongoing basis, of any interests that could potentially conflict with those of Enlitic and will advise the company secretary of all directorships or executive positions held in other companies.
- (b) If a potential material conflict of interest or conflict of duty arises, the director concerned will advise the Board Chair prior to any Board meeting at which the conflicted matter is to be discussed. The director will not receive the relevant Board papers and will not be present or participate in the Board meeting while the relevant matter is considered unless the other directors approve that director's participation in the deliberation and voting on the relevant issue in accordance with applicable law. Any potential conflict must be recorded in the Board minutes.

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## 15 Board committees

- (a) The Board will operate two committees:
  - (i) Audit and Risk Management Committee; and
  - (ii) Remuneration and Nomination Committee.
- (b) When appointing members of each committee, the Board will take account of the skills and experience appropriate for that committee as well as any statutory or regulatory requirements.
- (c) The chair of the Audit and Risk Management Committee cannot be the Board Chair and is to be independent of management and Enlitic.

- (d) The committees operated by the Board are to consider and determine the matters for which they are responsible in accordance with their charter. Copies of the charter of each committee are to be published on Enlitic's website. The Board may establish other committees as and when required.
- (e) With respect to any Board committees, the Board will ensure that the following disclosures are made in the Enlitic annual report:
  - (i) the current members of each committee and their professional qualifications and experience;
  - (ii) the number of times each committee met throughout a period; and
  - (iii) the individual attendances of the members of those meetings.

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## 16 Restrictions on stock dealings by directors

- (a) In accordance with Enlitic's Securities Trading Policy, directors, senior management and other nominated parties may only buy or sell stocks during certain periods set out in that policy. The policy contains other relevant restrictions.
- (b) All Enlitic stock dealings by directors must be promptly notified to the ASX.
- (c) A copy of the Enlitic Securities Trading Policy will be published on the Enlitic website.

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## 17 Confidentiality

All proceedings of the Board, including Board papers, presentations and other information provided to the Board, must be kept confidential except as required by law or as agreed by the Board.

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## 18 Code of Conduct

Enlitic has a Code of Conduct which sets out the way Enlitic conducts its business and guides the behaviour of everyone in Enlitic (including, employees, contractors and directors) by clearly stating Enlitic's firm commitment to behaving honestly and fairly. A copy of the Enlitic Code of Conduct will be published on the Enlitic website.

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## 19 Review

The Board will, at least once in each year, review this board charter to determine its adequacy for current circumstances and may amend it as necessary.