

Corporate Governance Policies

Advisory Board Charter

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Role of the Advisory Board

The Advisory Board has been established to provide guidance, advice and networking assistance to the board of directors of the Company (Board) and senior management of the Company in respect of the Company group's business and operations including:

- providing introductions for the Company and assisting the Company with generating revenue; and
- providing objective non-binding strategic advice to the Board, particularly in relation to growing the business of the Company group.

The provision of guidance, advice and assistance is an ongoing process and the role of the Advisory Board is expected to evolve over time to suit the needs and stage of development of the Company. The Advisory Board needs to be responsive to changes in the external environment and internal developments within the business.

While the Advisory Board is to play an important role in the business and operations of the Company, its role is purely advisory in nature and neither the Advisory Board nor any of its members have any formal decision-making function or the capacity in any way to legally represent or bind the Company.

Responsibility for the management and control of the business of the Company is vested solely in the Board and the Board will make its own decisions based upon its own deliberations and processes. The Advisory Board is not taken to have participated in making decisions and is not to have the capacity to affect significantly the Company's financial standing.

This Charter does not, and is not intended to, convey any authority on the Advisory Board (or any member of the Advisory Board) to issue instructions to the Board.

The Advisory Board will have reasonable access to employees and management of the Company group for the purposes of conducting its role.

Composition of the Advisory Board

The Board intends that the Advisory Board is comprised of at least two members including a Chair (**AB Chair**) to be appointed by the Board.

The Board will appoint the members of the Advisory Board.

Each member of the Advisory Board will be appointed for a fixed period of no more than three years (subject to earlier resignation or removal in accordance with the member's terms of appointment).

As the Company group's operations and needs change over time, the Company may require different skills on the Advisory Board.

Meetings

The Advisory Board will meet at least three times a year, with further meetings on an as required basis. Advisory Board member are expected to attend every meeting.

In addition to formal Advisory Board meetings and strategic workshops, Advisory Board members may be required to meet either collectively or on an individual basis with the Chairman of the Board or other senior management of the Company to discuss and assess specific issues.

The AB Chair is to set the agenda for each Advisory Board meeting.

Each Advisory Board member is to receive notice of each meeting confirming the date, time, venue and agenda, together with papers for the meeting and related material, approximately seven days prior to the relevant meeting (or such shorter time as agreed by the members of the Advisory Board), and a copy of each notice of meeting is also to be sent to each member of the Board.

Members of the Board are entitled to attend meetings of the Advisory Board.

To the extent that matters considered by the Advisory Board require resolutions to be passed, each member of the Advisory Board will have one vote. A resolution of the Advisory Board will be passed by a simple majority of votes cast in favour by members present and entitled to vote. If an equal number of votes are cast for and against a resolution, the AB Chair will have a casting vote.

Advisory Board members must not disclose the content of discussions at any Advisory Board meeting (whether formal or informal) other than to the Board and management of the Company or any professional adviser for the purpose of seeking advice in relation to the matters discussed or to discharge their duties as members of the Advisory Board, unless that disclosure has been authorised by the Chairman or is required by law.

It is not a requirement for minutes of Advisory Board meetings to be kept. However, the AB Chair will communicate any outcomes of Advisory Board meetings that the Advisory Board agrees should be communicated to the Chairman of the Board.

Remuneration and Reimbursement

The members of the Advisory Board will receive such remuneration for their services as the Board may determine in its sole discretion. Remuneration will be regularly reviewed but not necessarily amended.

All reasonable expenses necessarily incurred by Advisory Board members in connection with attending meetings will be reimbursed by the Company.

Limitations on Liability

The Company fully recognises that Advisory Board members are not intended to incur liability for actions of the Company group, whether or not those actions are based on the recommendations of the Advisory Board.

The Company must, to the extent permitted by law, provide an indemnity for any claim made against an Advisory Board member for actions performed in his or her role as a member of the Advisory Board.

This policy is reviewed annually.