

Board Charter

The responsibilities of the Board of Calliden Group Limited (“the Company”) shall include the following:

1. This charter is subject to all relevant laws and instruments including:
 - Relevant law including the Corporations Act and Regulations;
 - Common law; and
 - The company’s constitution.

Where any law, regulation or instrument is found to be inconsistent with any provision of this charter the law, regulation or instrument will prevail to the extent of the inconsistency.

2. Oversight of the company, including its control and accountability systems.
3. Oversight and review of opportunities for the Company and its shareholders in the area of mergers and acquisitions.
4. Appointing and removing the chief executive officer.
5. Ratifying the appointment and, where appropriate, the removal of the chief financial officer (or equivalent) and the company secretary.
6. Input into and final approval of management’s development of corporate strategy and performance.
7. Reviewing and ratifying systems of risk management and internal compliance and control, codes of conduct, and legal compliance.
8. Monitoring senior management’s performance and implementation of strategy, and ensuring appropriate resources are available.
9. Reviewing the remuneration framework of the Board and senior executives, including the level and structure of remuneration packages of senior management and the implementation and management of employee incentive schemes. The Board will also have responsibility to review the company’s recruitment, retention and termination policies for senior management as well as the company’s superannuation arrangements.
10. Approving and monitoring the progress of major capital expenditure, capital management, and acquisitions and divestitures.
11. Approving and monitoring financial and other reporting. The Board will also approve the annual statutory accounts and make all required declarations prior to submission to APRA.
12. To review and evaluate skill and experience criteria for the appointment of future nonexecutive Directors and identify suitable candidates.

13. Ensuring that an effective induction process is in place and for regularly reviewing its effectiveness.
14. Evaluation of Board's performance.
15. Review of Board succession plans.
16. Ensuring that that there is a procedure agreed by the Board for directors to take independent professional advice, if necessary, at the Company's expense.
17. Establishment and maintenance of delegated authorities to committees and management. The Board will retain responsibility for all delegated tasks and will regularly monitor and review the delegations that are in place.