



Navigator

GLOBAL INVESTMENTS

Board Charter

This Charter outlines the respective roles, responsibilities and the authorities of Navigator Global Investments Limited Board of Directors (both individually and collectively) and management in setting the direction, control and day-to-day management of the organisation.

Approved by the Board of Directors on 21 May 2026

1 Overview

The Board of Navigator Global Investments Limited (“Navigator” or “the Company”) and its subsidiaries (collectively, the “Group”) have adopted and operate in accordance with this Charter.

In carrying out its responsibilities, the Board will at all times recognise its overriding responsibility to act honestly, fairly, diligently and in accordance with the duties and obligations imposed upon it by the Constitution, ASX Listing Rules, and under Australian laws, including without limitation the Corporations Act 2001 (Cth).

The Board is accountable to Navigator’s shareholders for its strategic direction, business operations and performance.

In carrying out its responsibilities and exercising its powers, the Board has appropriate regard to the interests of shareholders, as well as its employees, investors and the broader community in which the Group operates.

2 Board’s Role and Responsibilities

The role of the Board is to provide strategic guidance for the Group and effective oversight of management.

The Corporations Act 2001 (Cth), the ASX Listing Rules and Navigator’s Constitution assign a number of important responsibilities and accountabilities which are required to be addressed directly by the Board.

2.1 Board Responsibility

The role of the Board is to provide leadership, strategic guidance and oversight of the Group. The Board is accountable to shareholders, and in addition to the matters that are specified by the Company’s constitution or law, the Board is responsible for:

Culture	<ul style="list-style-type: none"> ▪ leading the behaviour and values expected of the Group, enhancing and protecting the Group’s reputation and corporate integrity ▪ approving the Group’s values and Codes of Conduct to underpin the desired culture within the Group ▪ overseeing management in instilling the Group’s values ▪ when required, challenging management and holding it to account
Strategy and major transactions	<ul style="list-style-type: none"> ▪ defining the Group’s purpose ▪ approving the Group’s strategic objectives and significant corporate initiatives ▪ monitoring management’s performance against the strategy and objectives and reviewing management’s implementation of Board-approved strategies ▪ approving capital expenditure, business acquisitions, and other transactions outside the authorities delegated to the Group senior executives ▪ monitoring the progress of major expenditure projects, business acquisitions and other transactions
Financial matters & reporting	<ul style="list-style-type: none"> ▪ approving the Group’s annual budget ▪ overseeing the integrity of the Group’s accounting and corporate reporting systems ▪ approving Navigator’s half-year and full-year reports to shareholders and the ASX ▪ monitoring financial performance ▪ selecting, appointing and terminating the external auditor (subject to required shareholder approval) ▪ oversight of the Audit & Risk Committee’s evaluation of the external auditor’s performance and ongoing independence ▪ approving Navigator’s dividend policy, and determining the amount, nature and timing of dividends to be paid ▪ approving changes to the Group’s capital structure and significant funding arrangements

<p style="writing-mode: vertical-rl; transform: rotate(180deg);">Corporate governance, legal & regulatory compliance & sustainability</p>	<ul style="list-style-type: none"> ▪ establishing appropriate standards of corporate governance, legal and regulatory compliance ▪ monitoring the effectiveness of the Group’s governance practices ▪ overseeing the process for making timely and balanced disclosure of all material information concerning the Group that a reasonable person would expect to have a material effect on the price or value of Navigator’s securities ▪ approving policies dealing with continuous disclosure, securities trading and communicating with shareholders ▪ approving the charters of the Board’s standing committees (Audit & Risk Committee and Remuneration & Nominations Committee) ▪ approving the corporate governance statement and any related governance disclosures ▪ setting and assessing various corporate sustainability and responsibility objectives, including measurable diversity objectives, within the Group and progress towards achieving those objectives ▪ reviewing and monitoring the propriety of related-party transactions
<p style="writing-mode: vertical-rl; transform: rotate(180deg);">Risk management</p> <p style="writing-mode: vertical-rl; transform: rotate(180deg);">Sustainability and Climate-related risk and opportunities (CRROs)</p>	<ul style="list-style-type: none"> ▪ ensuring that appropriate risk management frameworks for both financial and non-financial risks are in place ▪ setting the risk appetite within which the Board expects management to operate ▪ monitoring the effectiveness of risk management and compliance arrangements, including satisfying itself through reporting and oversight that appropriate internal control mechanisms are in place and are operating effectively ▪ approval of transactions that are outside the delegations to management ▪ oversee Navigator’s insurance program, having regard to Navigator’s business and the insurable risks associated with its business. ▪ Ultimately responsible for overseeing climate-related risks and opportunities (CRROs) across the Group. This oversight is exercised directly by the Board through its Audit and Risk Committee, as part of the Group’s enterprise risk management framework. ▪ Ensuring that appropriate management processes are in place for identifying, assessing, prioritising and monitoring material sustainability and CRROs. ▪ Monitoring the effectiveness of controls, policies and systems in place to manage sustainability-related risks. ▪ Consider the potential impacts of sustainability and climate-related matters on the Group’s long-term performance, resilience and reputation. ▪ Ensuring that material sustainability and climate-related risks are disclosed in a manner that is accurate, balanced and compliant with applicable legal and regulatory requirements.
<p style="writing-mode: vertical-rl; transform: rotate(180deg);">Human resource matters</p>	<ul style="list-style-type: none"> ▪ appointing, replacing and/or removing the Chief Executive Officer and the Company Secretary ▪ approving the appointment and replacement of other senior executives ▪ approving the executive employment agreement and remuneration arrangements of the Chief Executive Officer ▪ oversight of the performance evaluation process for the Chief Executive Officer and on a total basis for other employees ▪ ensuring that the Group’s remuneration policies are aligned with its purpose, values, strategic objectives and risk appetite ▪ determining the size of the bonus/incentive pools on a total basis for employees ▪ approving changes to the Group’s remuneration system ▪ reviewing management succession planning

- appointing the Chair
- determining the remuneration of Non-Executive Directors, subject to the law and Navigator's Constitution
- determining and regularly reviewing the composition of the Board, including succession planning
- appointing Directors to fill casual Board vacancies
- making recommendations to shareholders on the appointment and removal of Directors
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Subject to the Constitution and the law, the Board may delegate any powers to individual Directors, a Board Committee or Group senior management.

2.2 Delegation to Management

The CEO is responsible for formulating the strategic objectives for the business and presenting them to the Board for approval, and for achieving the Board-approved performance outcomes of the Group. The Board has delegated the day- to- day management and operations of the Group to the Chief Executive Officer and other officers and executives of the Group ("Management"), subject to specified delegations of authority approved by the Board. Management is responsible for providing the Board with accurate, timely and clear information regarding the Group's operations to enable the Board to perform its responsibilities. This information must be sufficient that the Board can accurately assess the Group's financial performance and position, as well as its compliance with material legal and regulatory requirements and that the Group's conduct is materially consistent with the values and codes of conduct approved by the Board.

Management is responsible for implementing Board-approved strategies and controls to identify, assess, prioritise, monitor and escalate material risks, including climate-related risks and opportunities (CRRs), and for providing timely and accurate information to the Audit and Risk Committee and the Board.

Management is also responsible for instilling and reinforcing the Group's value and ensuring the Group operates within the values, codes of conduct, budget and risk appetites set by the Board.

Management must consult with the Board on matters that are sensitive, extraordinary, of a strategic nature or are otherwise outside their delegated authority limits.

2.3 Independent advice and access to senior management

Directors may obtain independent professional advice at Navigator's expense where they consider it necessary for them to discharge their responsibilities as Directors.

Where a Director seeks professional advice, the Director should obtain prior approval from the Chair. If the Chair wishes to seek independent advice, the Chair is required to obtain prior approval from the Audit and Risk Committee Chair.

Directors have access to Management and any information of the Group, as required.

3 Board Framework

3.1 Board Composition

The size of the Board will be determined in accordance with Navigator's Constitution.

A majority of the Board should consist of independent Non-Executive Directors. Independence is outlined further in section 3.1.1 of this Charter.

Collectively, composition will be based on the following principles:

- Directors have an appropriate range of skills, diversity, experience and expertise
- Directors have an understanding of, and competence to deal with, the current and emerging issues for the Group's business and operations

- Directors can effectively review and challenge the performance of management
- Directors can exercise independent judgement in decision making
- the Chair should be an Independent Director.

Board membership may be increased where it is felt that additional expertise is required in specific areas, or when an outstanding candidate is identified.

The Board should have sufficient Directors to serve on Board Committees without overburdening the Directors or making it difficult for them to fully discharge their responsibilities.

Non-executive Directors will be engaged personally through a written agreement approved by the Board.

3.1.1 Independence

All Directors, whether satisfying the below definition of independence or not, should bring an independent judgement to bear on Board decisions. The Board has adopted the following definition of independence:

An independent Director is a Non-Executive Director (i.e. not a member of management), who is free of any business or other relationship that could materially interfere with, or could reasonably be perceived to materially interfere with, the exercise of their unfettered and independent judgement.

The Board determines whether it considers a director to be independent by assessing the materiality of any of the following interests, positions or relationships of the relevant director:

- is, or has been, employed in an executive capacity by Navigator or any of its subsidiary entities and there has not been a period of at least three years between ceasing such employment and serving on the Board;
- receives performance-based remuneration (including options or performance rights) from, or participates in an employee incentive scheme of Navigator;
- is, or has been within the last three years, in a material business relationship (e.g. as a supplier, professional adviser, consultant or customer) with Navigator or any of its subsidiary entities, or is an officer of, or otherwise associated with, someone with such a relationship;
- is, or represents, or has been within the last three years an officer or employee of, or professional adviser to, a substantial holder;
- has close personal ties (i.e. based on family, friendship or other social or business connections) with any person who falls within any of the categories described above; or
- has been a director of Navigator for such a period that their independence from management and substantial holders may have been compromised.

Directors identified as independent are required to advise the Board and the Company Secretary, at the earliest opportunity, when circumstances arise where they no longer satisfy the requirements to be identified as independent. The Remuneration and Nominations Committee will assess independence, as soon as practicable, when informed of a change in a Non-Executive Director's interests, positions or relationships.

The Remuneration and Nominations Committee annually reviews the independence of each Non-Executive Director. If the Committee determines that a Director's status as an independent director has changed, that determination should be disclosed and explained in a timely manner to the market.

3.1.2 Annual review of composition

The Board should consider the recommendations of the Remuneration and Nominations Committee regarding the review of its composition on an annual basis to ensure that the Board has the appropriate mix of expertise and experience.

3.1.3 Board performance

The Remuneration and Nominations Committee carries out the performance evaluation of the Board, Board Committees and individual Directors.

The Board should consider the recommendations of the Remuneration and Nominations Committee regarding the review of the Board's performance, the performance of its standing committees, and the performance of individual Directors every year. The Board may engage an external consultant to facilitate this review every three years.

3.2 Board Committees

The Board may establish Committees to assist it in carrying out its responsibilities, to share detailed work and to consider certain issues and functions in detail.

The Board will determine the membership and composition of Board Committees, having regard to workload, skills and experience. The Board should also consider diversity when determining Committee membership.

3.2.1 Standing Committees

The standing Board Committees are:

- Audit and Risk Committee; and
- Remuneration and Nominations Committee.

The charter of each Board Committee sets out matters relevant to their composition, responsibilities and administration and must be approved by the Board. The Committees will review their Charter every two years or earlier, where appropriate.

3.2.2 Special purpose Committees

The Board may, from time to time, establish special purpose Committees as advisory bodies or with delegated authority on specific matters.

3.3 The Chair

The Chair is elected by the Board on the basis of relevant experience, skills and leadership abilities. The Chair must be an independent, Non-Executive Director.

The Chair should:

- provide leadership and facilitate the work of the Board
- facilitate a culture that encourages Directors to contribute in an open and constructive manner
- promote constructive and respectful relations between Directors and between the Board and management
- manage Board activities so that they are carried out effectively and efficiently
- oversee the provision of appropriate information to the Board
- approve the agenda for each Board meeting in consultation with the Chief Executive Officer and the Company Secretary, ensuring that adequate time is available for discussion of all agenda items, including strategic issues
- chair general meetings of shareholders.

The Board does not have an appointed deputy chair or senior independent director, as these roles are not considered necessary given the small number of Directors.

4 Directors

Directors are expected to comply with their legal duties when discharging their responsibilities as Directors. Broadly, these duties are:

- to act in good faith and in the best interests of Navigator
- to act with care and diligence
- to act for proper purposes
- to avoid a conflict of interest or duty
- to not make improper use of information gained through the position of Director or take improper advantage of the position of Director.

In performing their duties, Directors are expected to:

- attend and participate in Board meetings

- spend the time needed and meet as often as necessary to properly discharge their responsibilities
- exercise independent judgment when making decisions
- keep confidential Board information, discussions and decisions that are not publicly known
- publicly, support the letter and the spirit of Board decisions

Directors are encouraged to ask questions, request information from, and raise any issue of concern with Management.

The Directors and other employees are expected to act lawfully, professionally and with the utmost integrity and objectivity in their dealings with clients, competitors, business partners, the community and each other.

The Board has adopted, and Directors comply with, a Code of Conduct.

4.1 Conflicts

Directors are expected to be sensitive to conflicts of interest or duty that may arise and be mindful of their fiduciary obligations.

Directors must:

- disclose to the Board any actual or potential conflict of interest or duty that might reasonably be thought to exist as soon as the situation arises
- take necessary and reasonable action to resolve or avoid any actual or potential conflict of interest or duty
- comply with the Corporations Act 2001 (Cth) and Navigator's Constitution in relation to disclosing material personal interests and restrictions on voting.

Directors are expected to inform the Chair of the Board and the Chair of the Remuneration and Nominations Committee of any proposed appointment to the Board, Committee or Executive of another company as soon as practicable, before accepting such position.

5 Administrative Matters

5.1 Meetings

The Board should formally meet at regularly scheduled intervals throughout each year in accordance with the Board Calendar. Additional Board meetings may be convened as special meetings as and when required.

Management may be invited to attend Board meetings (or parts of meetings) from time to time, where the Board considers their involvement may assist in considering items of business before the Board.

All minutes of the Board are signed by the Chair as a true and correct record and are then entered into the minute book and will be open for inspection by any Director.

All Directors and other attendees at Board meetings are, as officers and/or fiduciaries, required to keep all Board information and discussions confidential.

5.2 Company Secretary

The Board is responsible for appointing and removing a Company Secretary, with such decisions formally resolved by the Board. The Board will appoint at least one Company Secretary.

The Company Secretary or their delegate attends meetings and acts as secretary to the Board.

The Company Secretary is directly accountable to the Board, through the Chair, on all matters related to the proper functioning of the Board. Individual Directors and the Company Secretary are free to communicate directly.

The Company Secretary shall:

- advise the Board and its Committees on governance matters

- monitor that Board and Committee policy and procedures are followed
- coordinate the induction and professional development of Directors
- coordinate the agenda and distribution of Board and Committee papers in a timely manner prior to each meeting
- draft the minutes of the meetings to ensure that the business of the Board and Committee meetings is accurately captured, and distribute to the Board for approval
- maintain the Board's secretariat files.

6 Review

The Board shall review this Charter every two years or more often as required. The Board must also approve any modifications to or replacements of this charter.