

Healius Limited

Board Charter

1 Context

- 1.1 The Board of Healius Limited ACN 064 530 516 (the **Company**) has adopted this Charter to outline how it will exercise its powers and responsibilities.

2 The Board's role

- 2.1 The role of the Board is to:
- (a) demonstrate leadership, define the Company's purpose, set the objectives of the Company and oversee the strategy employed to achieve those objectives;
 - (b) protect and optimise Company performance to build sustainable value for shareholders;
 - (c) represent and serve the interests of shareholders by overseeing and appraising the performance of the Company;
 - (d) oversee the financial and human resources the Company has in place to meet its objectives, including by reviewing the performance of management and holding management accountable for that performance;
 - (e) ensure shareholders are kept informed of the Company's performance and major developments affecting its state of affairs;
 - (f) oversee the adoption and maintenance of a prudent and effective risk management framework that supports the achievement of the Company's objectives;
 - (g) monitor and review the effectiveness of the workplace health and safety practices of the Company;
 - (h) monitor and review the effectiveness and sustainability of the environmental practices of the Company;
 - (i) model the desired culture of the Company to the Company's management and other employees; and

- (j) ensure that the Company's relationships in the community and with its key stakeholders (including employees, healthcare practitioners, patients, regulators, government and the community) are preserved, protected and managed to facilitate the achievement of the Company's objectives;

in accordance with any duties and obligations imposed on the Board by law and the Company's constitution.

- 2.2 In fulfilling its role, the Board aims to apply principles of good corporate governance and practice that accord with recommended practice and applicable laws (including the requirements of the *Corporations Act 2001* (Cth) (**Corporations Act**) and the ASX Listing Rules.)

3 Board size, composition and capabilities

Board size

- 3.1 The Board will determine its size, subject to the terms of the constitution.

Board composition

- 3.2 Subject to the terms of the constitution, the Board will determine its composition as to:
 - (a) the number of executive directors (including the appointment of one or more Managing Directors);
 - (b) the number of non-executive directors; and
 - (c) the number of non-executive directors who are independent.
- 3.3 The Board should comprise a majority of independent non-executive directors.
- 3.4 The Board will review the independence of each director at least annually, taking into account:
 - (a) any material personal interest or potential conflict of interest of the director;
 - (b) the director's length of service; and
 - (c) any other matter the Board considers relevant to the director's independence.
- 3.5 Independent directors will be identified as such in the Company's annual report.

Assessing Independence

- 3.6 When assessing Director 'independence':
 - (a) The Board may at any time determine that a Director is "independent" by reference to the relationships, derived from the Guidance on Recommendation 2.1 in the Corporate Governance Principles and Recommendations, as set out in paragraph (c) below.

- (b) The Board may at any time determine that a Director is "independent" even though that Director meets the description of one or more of the relationships set out in paragraph (c) below. The Board may do so if it considers that the Director is independent in character and judgment, despite not meeting one or more of the relationships set out in paragraph (c) below.
- (c) The Board should consider whether the Director:
 - (i) is a non-executive Director (that is, is not a member of management); and
 - (ii) is not a substantial shareholder (that is, a person who has a "substantial holding" as defined in section 9 of Corporations Act) of the Company or an officer of, or otherwise associated directly with, a substantial shareholder of the Company; and
 - (iii) within the last 3 years has not been employed in an executive capacity by the Company or another entity in the Company Group; and
 - (iv) within the last 3 years has not been a principal of a material professional adviser or a material consultant to the Company or another entity in the Company Group, or an employee of such an adviser or consultant and materially associated with the service provided; and
 - (v) is not a material supplier to, or material customer of, the Company or another entity in the Company Group, or an officer of, or otherwise associated directly or indirectly with, such a supplier or customer; and
 - (vi) has no material contractual relationship with the Company, or another entity in the Company Group, other than as a Director of the Company,
 - (vii) has no close personal ties with any person who falls within any of the categories described above (in this section 3.6).

3.7 In conducting its review, the Board will adopt the definition of "independence" in the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, subject to the observation that a significant length of service will not necessarily compromise a director's independence.

Board capabilities

- 3.8 The Board aims to possess and display cognitive diversity in order to fulfil its role more effectively.
- 3.9 The Board aims to achieve cognitive diversity by ensuring its directors together possess a broad range of personalities, skills, expertise and experience from a diverse range of backgrounds. The Board's performance evaluation and succession planning activities described in parts 4 and 5 of this Charter will assist in furthering this aim.
- 3.10 As part of the Board performance evaluation process in part 4 of this Charter, the Board will develop and implement plans to identify, assess and enhance director capabilities.
- 3.11 The Board will ensure that opportunities are provided for directors to participate in the Company's continuing education programs to ensure that they are kept up to date with

developments in fields relevant to the Company's operations.

- 3.12 In addition to personality, skills, expertise and experience, the Board recognises that strong personal ethics and integrity on the part of each director are essential to the Board fulfilling its role.

4 Board performance evaluation

- 4.1 The Chair will arrange for the regular performance evaluation of the Board, its committees and individual directors.
- 4.2 All directors are required to participate in the performance evaluation process. Generally, directors will be required to provide written feedback in relation to the performance of the Board, its committees and individual directors against a set of agreed criteria.
- 4.3 Feedback will be collected by the Chair and be discussed by the Board, which will consider whether any steps should be taken to improve performance, whether at the Board, committee or individual director level.
- 4.4 In the case of feedback given by employees of, or contractors to, the Company, such feedback may be given on the condition that it not be attributed. A director must not seek to identify the source of such feedback.

5 Board succession and renewal

- 5.1 The Board may delegate some or all of its responsibilities under this part of the Charter to the People, Governance & Remuneration Committee.
- 5.2 The Board will consider succession and renewal issues by:
- (a) regularly reviewing the size and composition of the Board;
 - (b) monitoring the length of service of each director, the skills and expertise of each director and the attributes of the Board as a whole;
 - (c) assessing necessary and desirable attributes and capabilities of prospective Board members, including by reference to the current Board's range of personality types, gender balance, backgrounds, skills, expertise and experience (including through, among other things, a board skills matrix);
 - (d) considering the appointment and removal of directors and, where necessary, prospective directors;
 - (e) regularly reviewing non-executive directors' other directorships and commitments to ensure those directors are in a position to devote sufficient time to the Company's affairs; and
 - (f) ensuring that an effective induction process, administered by the Group Company Secretary, is in place (covering the operation of the Board and its committees, and the Company's financial, strategic, operational and risk management positions) and regularly reviewing the effectiveness of that process.

- 5.3 Non-executive directors will be engaged through a Letter of Appointment.
- 5.4 The Board, through the Chair and the Company Secretary, will conduct background checks on any prospective non-executive director before they are appointed. The Board may appoint a non-executive director on the basis that the appointment is subject to background checks being satisfactory.

6 Board responsibilities and reserved powers

General responsibilities/functions of the Board

- 6.1 General responsibilities/functions of the Board unless delegated include:
- (a) in relation to the Chief Executive Officer (**CEO**):
 - i. selection;
 - ii. appointment;
 - iii. performance evaluation;
 - iv. remuneration; and
 - v. succession planning;
 - (b) approving criteria for the Chief Financial Officer (**CFO**) and the appointment and removal of the CFO (provided that the CEO must agree to any CFO appointment);
 - (c) approving criteria for the other executive direct reports to the CEO and, the appointment and removal of other executive direct reports to the CEO (provided that the CEO must agree to any appointment);
 - (d) in relation to the CFO and other executive direct reports to the CEO:
 - i. reviewing procedures in place for appointment and removal;
 - ii. monitoring senior management performance; and
 - iii. succession planning;
 - (e) appointment and removal of the Group Company Secretary;
 - (f) input into, and final approval of, management and development of corporate strategy, including setting performance objectives and approving operating budgets;
 - (g) monitoring, reviewing and guiding the management of the risk management framework;
 - (h) approving capital allocation and monitoring capital management including any related capital management policy;
 - (i) monitoring and reviewing management processes in place aimed at ensuring the

integrity of financial and other reporting systems, including external audit;

- (j) monitoring and reviewing management strategy and processes in place regarding the Company's employees;
- (k) monitoring and reviewing policies and processes in place relating to workplace health and safety including approval of the Work Health, Safety & Wellbeing Policy;
- (l) monitoring and reviewing policies and processes in place relating to compliance with laws and the maintenance of high ethical standards including approval of the Code of Conduct and / or applicable statement of values;
- (m) overseeing the process for making timely and balanced disclosure of all material information concerning the entity that a reasonable person would expect to have a material effect on the price or value of the entity's securities;
- (n) regularly reviewing the Company's risk management framework and setting the risk appetite within which the Board expects management to operate;
- (o) satisfying itself that an appropriate framework exists for relevant information to be reported by management to the Board;
- (p) whenever required, challenging management and holding it to account;
- (q) development, review and approval of corporate governance principles and policies including but not limited to the following unless delegated to a Committee: Trading Securities, Continuous Disclosure, Whistleblower Policy, Environmental Policy, Non - Executive Director Remuneration Policy & Procedure, Risk Management Policy, Risk Appetite Statement, Risk Management Framework, Dividend Policy; and
- (r) performing such other functions as are required by law or are assigned to the Board.

Reserved powers of the Board

6.2 Matters which are specifically reserved for the Board include the following:

- (a) appointment of a Chair;
- (b) appointment of directors to fill a vacancy or as additional directors;
- (c) establishment of Board committees, their membership and delegated authorities;
- (d) approval of dividends;
- (e) approval of the Company's yearly and half-yearly financial statements;
- (f) approval of all expenditure in excess of authority levels delegated to management under the Delegation of Authority Framework;
- (g) irrespective of the Delegation of Authority Framework, approval of any major capital expenditure, acquisition or divestiture where the relevant transaction is:

- i. likely to have a material effect on the price or value of the Company's securities;
 - ii. of a significant nature and is outside the scope of the Company's strategy previously approved by the Board; or
 - iii. likely to have a significant effect on the reputation of the Company or its dealings with its stakeholders;
- (h) calling of meetings of shareholders (subject to the rights of shareholders under the Corporations Act to requisition meetings);
- (i) the appointment and / or removal of the external auditor subject to shareholder approval requirements;
- (j) approval of remuneration (including base salary, incentive and bonus plans and awards) for Key Management Personnel ; and
- (k) any other specific matters nominated by the Board from time to time.

7 The Chair

- 7.1 The Chair should be an independent non-executive director who is not a Managing Director and/or the CEO.
- 7.2 The Chair is responsible for the leadership of the Board, including taking all reasonable steps to ensure that the Board functions effectively.
- 7.3 Particular duties of the Chair include:
 - (a) setting the agenda for the matters to be considered at meetings of the Board;
 - (b) managing the conduct at, and frequency and length of, Board meetings so as to provide the Board with an opportunity to have a detailed understanding of issues affecting the Company's business operations, the Company's current financial position and performance and any opportunities or challenges facing the Company;
 - (c) facilitating open and constructive communications and debate between members of the Board;
 - (d) ensuring that each director is given the opportunity to contribute to Board discussions and that no individual either dominates or is excluded from discussions;
 - (e) being the key link between the Board, the CEO and the Company's senior management;
 - (f) being a main point of communication between the Board and the Company's shareholders, with assistance from management as required; and
 - (g) communicating the views of the Board to stakeholders (including employees, healthcare practitioners, patients, regulators, government and the broader

community), with assistance from management as required.

8 Delegation to committees

- 8.1 The Board from time to time establishes committees to streamline the discharge of its responsibilities and, for any standing committee, adopts a formal charter setting out the matters relevant to the composition, responsibilities and administration of such a committee.
- 8.2 The Board has, as the date of this Charter, established the following committees:
- (a) Audit Committee;
 - (b) People, Governance & Remuneration Committee; and
 - (c) Risk Management Committee.
- 8.3 The Board may also delegate specific functions to ad hoc committees as needed. The powers delegated to these committees will be set out in Board resolutions and / or committee charters.
- 8.4 The Board's committee structure and the composition, role and performance of each committee will be reviewed on an annual basis as part of the Board's performance evaluation process described in part 4 of this Charter.

9 Delegation to, and relationship with, management

General principles of the Board-management relationship

- 9.1 Under the Company's Constitution, the Board or its committees may delegate their powers to management as they consider appropriate. However, under the Corporations Act, ultimate responsibility for the management of the Company remains with the directors.
- 9.2 Management must supply the Board with information in a form, timeframe and quality that will enable the Board to fulfil its role effectively.
- 9.3 Directors are entitled to request additional information from management at any time. To preserve good order, such requests should be made with the knowledge of the Chair, the CEO and the Group Company Secretary.

Delegation of authority to CEO

- 9.4 The Company is managed by, or under the supervision of, the CEO within the framework set by the Board. Within that framework, the CEO is responsible for the development of strategic objectives for the business and the achievement of the planned results for the Healius Group.
- 9.5 The Board delegates to the CEO the authority to manage the day to day business and operations of the Healius Group, subject to those functions in part 6.1 of this Charter, the powers reserved by the Board in part 6.2 of this Charter and other matters as determined by the Board from time to time.

- 9.6 The Board will develop corporate objectives for the CEO to satisfy and will, in consultation with the CEO, develop the duties and responsibilities of the CEO.
- 9.7 The CEO may further delegate any and all powers as the CEO sees fit. However, the CEO remains responsible to the Board for all delegated powers.
- 9.8 The CEO will, in consultation with the CFO, maintain and supervise the use of a Delegation of Authority Framework to ensure that appropriate control of financial and non-financial decisions is exercised throughout the Company.
- 9.9 The Delegation of Authority Framework will be approved by the Board from time to time.
- 9.10 This Charter prevails over the Delegation of Authority Framework to the extent of any inconsistency.
- 9.11 The CEO may commit the Company and its related bodies corporate to financial expenditure as set out in the Delegation of Authority Framework.
- 9.12 Given the Company's role as ultimate holding company of the Healius Group, the CEO is also empowered to direct and manage the affairs of any subsidiary of the Company in the same manner as the Company itself.
- 9.13 The CEO is responsible for applying the Company's Diversity Policy.

10 Independent Professional Advice

- 10.1 Any director, with the prior approval of the Chair, may seek independent professional advice at the Company's expense. If the Chair refuses approval, the director may consult with the full Board or, in the case of an executive director, with the non-executive directors.
- 10.2 The Group Company Secretary will assist in arranging such independent professional advice as required.

11 Group Company Secretary

- 11.1 The Group Company Secretary is accountable to the Board through the Chair.
- 11.2 The Group Company Secretary will advise the Chair, the Board and individual directors on all matters of governance process.
- 11.3 The Group Company Secretary's advice and services are available to all committees and directors.
- 11.4 The Group Company Secretary will develop and maintain the information systems and processes that are appropriate for the Board to fulfil its role.

12 Administrative Matters

Meetings

- 12.1 The Company's constitution governs the regulation of meetings and proceedings of the Board.
- 12.2 The Board will set a schedule of meetings for a given calendar year as early as reasonably practicable in the preceding calendar year.
- 12.3 Additional meetings will be held as required to address specific issues.
- 12.4 Members of management may be invited to attend Board or committee meetings (or parts of meetings) from time to time where the Board or the committee considers their involvement will assist the Board or committee in considering items of business.
- 12.5 The Group Company Secretary attends meetings of the Board or a committee as minute secretary. For any part of a meeting where the Group Company Secretary is absent, the Chair or committee chair must ensure that appropriate minutes of that part of the meeting are kept.
- 12.6 The minutes, which are not a precise record of the meeting but accurately record the resolutions of the Board or Committee, material reasons for those decisions (where that is appropriate) and actions arising must be signed by the Chair or committee chair as a true and correct record. They will be entered into the minute book and will be open for inspection by any director.
- 12.7 All directors and other attendees at Board or committee meetings are required, as officers and/or fiduciaries of the Company, to keep confidential all information presented to (whether written or oral) or discussed at Board and committee meetings.

Outside appointments of directors

- 12.8 Non-executive directors will inform the Board prior to accepting appointments outside the Company.

Introductions and business opportunities

- 12.9 Where a director seeks to provide information about business opportunities or introductions to the Company, this should be done through the Chair with the CEO and Group Company Secretary also being informed.

Notification of matters to Group Company Secretary

- 12.10 A director must immediately tell the Group Company Secretary of:
 - (a) any change to the director's personal information requiring notification to ASX or ASIC (eg. change of address);
 - (b) any Related Party Transaction;
 - (c) any actual, potential or perceived conflicts of interests that arise; or
 - (d) any trading activity undertaken by the director or any related party (for more detail see the Company's Securities Trading Policy).

13 Review

13.1 This Charter will be reviewed by the Board as required.

14 Approval and version history

14.1 This Charter has been approved by the Board.

Approved 20 August 2025

Version history	Approval date	Published
1.0	August 2008	-
2.0	March 2018	-
2.1	January 2019	-
2.2	March 2019	-
2.3	October 2022	-
2.4	20 August 2025	Externally