

R H I N O M E D

Adopted by Board Resolution on: 9 February 2022

Last reviewed: 9 February 2022

Board Charter

In carrying out the responsibilities and powers set out in this Charter, the Board of Rhinomed Limited (Company):

1. recognises its overriding responsibility to act honestly, fairly, diligently and in accordance with the law in serving the interests of its shareholders; and
2. recognises its duties and responsibilities to its employees, customers and the community.

GOVERNANCE MATERIALS

The Constitution is the Company's key governance document. The Board must ensure that it and the Company comply at all times with the provisions of the Constitution.

The operations and conduct of the Company are administered in accordance with all governance materials approved by the Board, including but not limited to:

- a. this Charter;
- b. the Company's Audit and Risk Committee Charter;
- c. the Company's Nomination and Remuneration Committee Charter;
- d. the Company's Code of Conduct;
- e. the Company's Diversity Policy;
- f. the Company's Anti-Bribery and Corruption Policy;
- g. the Company's Environmental, Social and Governance Policy;
- h. the Company Whistleblower Policy; and
- i. the Company's Continuous Disclosure and Shareholder Communications Policy.

The Board will review each of these policies at least annually.

THE SPECIFIC RESPONSIBILITIES OF THE BOARD

Without intending to limit the general role of the Board, and in addition to matters it is expressly required by law to approve, the Board has the following specific responsibilities:

- a. Appointment and replacement of the Chief Executive Officer, other senior executives and the Secretary and the determination of their terms and conditions including remuneration and termination;

R H I N O M E D

- b. Driving the strategic direction of the Company, ensuring appropriate resources are available to meet objectives and monitoring management's performance;
- c. Reviewing and ratifying systems of risk management and internal compliance and control, codes of conduct and legal compliance;
- d. Approving and monitoring the progress of major capital expenditure, capital management and significant acquisitions and divestitures;
- e. Approving and monitoring the budget and the adequacy and integrity of financial and other reporting;
- f. Approving the annual, half yearly and quarterly accounts;
- g. Approving significant changes to the organisational structure;
- h. Approving the issue of any shares, options, equity instruments or other securities in the Company;
- i. Ensuring a high standard of corporate governance practice and regulatory compliance and promoting ethical and responsible decision making;
- j. Recommending to shareholders the appointment of the external auditor as and when their appointment or re-appointment is required to be approved by them; and
- k. Meeting with the external auditor, at their request, without management being present.

COMPOSITION OF THE BOARD

- a. The composition of the Board is to be reviewed regularly to ensure the appropriate mix of skills and expertise is present to facilitate successful strategic direction.
- b. In appointing new members to the Board, consideration is given to the ability of the appointee to contribute to the ongoing effectiveness of the Board, to exercise sound business judgment, to commit the necessary time to fulfill the requirements of the role effectively and to contribute to the development of the strategic direction of the Company.
- c. The majority of the Board is comprised of non-executive Directors.
- d. Where practical, at least 50% of the Board will be independent. An independent Director is one who is independent of management and free from any business or other relationship, which could, or could reasonably be perceived to, materially interfere with, the exercise of independent judgment. Independent Directors should meet the definition of what constitutes independence as set out in the Australian Stock Exchange Limited (ASX) Corporate Governance Guidelines and Annexure A.
- e. Directors must disclose their interests. The independence of the Directors should be regularly assessed by the Board in light of the interests disclosed by them.
- f. Directors are expected to bring their independent views and judgement to the Board and must declare immediately to the Board any potential or active conflicts of interest.
- g. Directors must declare immediately to the Board, and the Board will determine whether to declare to the market, any loss of independence.
- h. No member of the Board may serve for more than three years or past the third annual general meeting following their appointment, whichever is the longer, without being re-elected by the shareholders.

R H I N O M E D

- i. Prior to the Board proposing re-election of non-executive Directors, their performance will be evaluated by the Nomination Committee to ensure that they continue to contribute effectively to the Board.
- j. The Board should comprise Directors with a mix of qualifications, experience and expertise which will assist the Board in fulfilling its responsibilities, as well as assisting the Company in achieving growth and delivering value to shareholders.

THE ROLE OF THE CHAIRMAN

- a. The Chairman is responsible for the leadership of the Board, ensuring it is effective, setting the agenda of the Board, conducting the Board meetings and conducting the shareholder meetings. Conducting shareholder meetings effectively requires that the Chairman allows adequate time for discussion of all items, including strategic issues.
- b. The Chairman will be the spokesperson for the Company at the annual general meeting and in the reporting of performance and profit figures.
- c. The Chairman should facilitate the effective contribution of all Directors and promote constructive and respectful relations between Board members and management.
- d. The Chairman will be the major point of contact between the Board and the CEO.
- e. In the event that the Chairman is absent from a meeting of the Board then the Board shall appoint a Chairman for that meeting.

THE ROLE OF THE CEO

The CEO is appointed by the Board and is responsible for the ongoing management of the Company in accordance with the strategy, policies and programs approved by the Board. The Board may replace the CEO where necessary.

The CEO's responsibilities include:

- a. working with the Board to develop a consensus for the Company's vision and direction;
- b. working with the Company's management team to construct programs capable of implementing this vision;
- c. negotiating the terms and conditions of senior executive appointments and presenting them for Board approval;
- d. appointing the senior management team after undertaking appropriate checks (i.e., as to character, experience, education, criminal record and bankruptcy history);
- e. endorsing the terms and conditions of appointment of all other staff members;
- f. providing strong leadership to, and effective management of, the Company in order to encourage co-operation and teamwork, build and maintain staff morale; and build and maintain a strong sense of staff identity with, and a sense of allegiance to, the Company;
- g. ensuring a safe workplace for all personnel;
- h. ensuring a culture of compliance generally, specifically in relation to environmental matters;
- i. carrying out the day-to-day management of the Company;
- j. forming other committees and working parties from time to time as necessary to assist

R H I N O M E D

- in the orderly conduct and operation of the Company;
- k. keeping the Board adequately informed in relation to the activities of the Company; and
- l. ensuring that all personnel act with the highest degree of ethics and probity.

BOARD COMMITTEES

- a. To assist the Board in fulfilling its duties, the Board has established an Audit Committee and Remuneration Committee and a Nomination Committee when it considers appropriate.
- b. Committee charters are approved by the Board and reviewed when necessary.
- c. The Board will ensure that the Committees are sufficiently funded to enable them to fulfill their roles and discharge their responsibilities.
- d. Members of Committees are appointed by the Board. The Board may appoint additional Directors to Committees or remove and replace members of Committees by resolution.

BOARD MEETINGS

- a. There must be two Directors present at a meeting to constitute a quorum.
- b. The Board will schedule formal Board meetings at least quarterly and hold additional meetings, including by telephone and/or video conferencing, as may be required.
- c. Non-executive Directors may confer at scheduled times without management being present.
- d. The minutes of each Board meeting shall be prepared by the Company Secretary, approved by the Chairman and circulated to Directors after each meeting.
- e. Minutes of meetings must be approved at the next Board meeting.

THE COMPANY SECRETARY

- a. When requested by the Board the Company Secretary will facilitate the flow of information of the Board, between the Board and its Committee and between senior executives and non-executive Directors.
- b. The Company Secretary is to facilitate the induction of new Directors.
- c. The Company Secretary is to facilitate the implementation of Board policies and procedures.
- d. The Company Secretary is to provide advice to the Board, on corporate governance matters.
- e. All Directors have access to the advice and services provided by the Company Secretary.
- f. The Board has the responsibility for the appointment and removal of the Company Secretary.
- g. Co-coordinating the timely completion and dispatch of Board papers.
- h. Providing the Board with copies of all material market announcements promptly after they have been made.
- i. Where the company is giving a new and substantive investor or analyst presentation, releasing a copy of the presentation materials ahead of the presentation.

R H I N O M E D

THE ROLE OF THE COMPLIANCE MANAGER

The compliance manager is responsible for ensuring the company complies with its outside regulatory requirements and internal policies including the ASX.

ACCESS TO ADVICE

- a. All Directors have unrestricted access to company records and information except where the Board determines that such access would be adverse to the Company's interests.
- b. All Directors may consult management and employees as required enabling them to discharge their duties as Directors.
- c. The Board, Board Committees or individual Directors may seek independent external professional advice as considered necessary at the expense of the Company, subject to prior Consultation with the Chairman. A copy of any such advice received is made available to all members of the Board.

THE BOARD'S RELATIONSHIP WITH MANAGEMENT

- a. The Board shall delegate responsibility for the day-to-day operations and administration of the Company to the Chief Executive Officer.
- b. In addition to formal reporting structures, members of the Board are encouraged to have direct communications with management and other employees within the Group to facilitate the carrying out of their duties as Directors.