

# **BOARD CHARTER**

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**Janison Education Group Limited**

ACN 091 302 975

Adopted: 23 April 2025

## 1 ROLE AND RESPONSIBILITIES

- 1.1 The board of directors (**Board**) of Janison Education Group Limited (**Company**) has adopted this charter (**Board Charter**) to outline the manner in which its powers and responsibilities will be exercised and discharged, having regard to principles of good corporate governance and applicable laws.
- 1.2 This Board Charter and the other charters adopted by the Board have been prepared and adopted on the basis that strong corporate governance can add to the performance of the Company, create shareholder value and engender the confidence of the investment market. To accomplish this, the Board is responsible for the following:
- (a) demonstrating leadership;
  - (b) defining the Company's purpose and setting its strategic objectives;
  - (c) approving the Company's statement of values and code of conduct to underpin a culture of acting lawfully, ethically and responsibly;
  - (d) appointing the chair;
  - (e) appointing and replacing the Company's Chief Executive Officer;
  - (f) approving the appointment and replacement of other senior executives and the Company Secretary;
  - (g) approving operating budgets and major capital expenditure;
  - (h) overseeing the integrity of the Company's accounting and corporate reporting systems, including the external audit;
  - (i) overseeing the Company's process for making timely and balanced disclosure of all material information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities;
  - (j) reviewing and monitoring the Company's risk management framework (for both financial and non-financial risks) and setting the risk appetite within which the Board expects management to operate;
  - (k) ensuring that an appropriate framework exists for relevant information to be reported by management to the Board and challenging management and holding it to account, when required;
  - (l) satisfying itself that the Company's remuneration policies are aligned with the Company's purpose, values, strategic objectives and risk appetite; and
  - (m) monitoring the effectiveness of the Company's governance practices.
- 1.3 The Company's constitution (**Constitution**) ultimately governs matters relating to the Board and its functions. This Board Charter explains and interprets the Constitution. The Constitution prevails to the extent of any inconsistency between this Board Charter and the Constitution.
- 1.4 To ensure good governance, the Board has determined that it is appropriate to form separate committees with exclusive functions relating to audit, risk, remuneration and nomination. Each of these committees have their own charters and are responsible for ensuring the Company practices good corporate governance in the areas of audit, risk, remuneration and nomination.
- 1.5 The Board, with the assistance of the People, Remuneration and Nomination Committee, will develop, and review on an annual basis, a Board skills matrix setting out the mix of skills and diversity that the Board has or is looking to achieve in its membership. The Board skills matrix will be made available on the Company's website.

## **2 BOARD COMPOSITION, SIZE AND CHAIR**

- 2.1 Directors are appointed by the Board and elected or re-elected by the shareholders. Non-executive Directors are engaged through a letter of appointment (or similar documentation, as approved by the Board). The Directors, with guidance from the People, Remuneration and Nomination Committee, will determine the board size and composition, subject to the limits set out in the Company's Constitution.
- 2.2 The Board should consist of a majority of independent Directors.
- 2.3 The Board should elect one of the independent, non-executive Directors to the office of chairperson.
- 2.4 The Board will develop a succession plan for the office of chairperson and will periodically review and update the plan.
- 2.5 The Chairperson provides leadership of the Board, ensuring effective governance, facilitating strategic decision-making, overseeing the Chief Executive Officer and Senior Management, and acting as a key liaison between the Board, Senior Management and Stakeholders.
- 2.6 The Board only considers Directors to be independent where they are free of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgment to bear on issues before the Board and to act in the best interests of the Company as a whole rather than in the interests of an individual shareholder or other party. Schedule 1 outlines examples of interests, positions and relationships which might raise issues about the independence of a Director.
- 2.7 The independence of Directors will be assessed annually or as soon as practicable after there is a change in circumstances in respect of a Director which may affect their independence.

## **3 MEETINGS**

- 3.1 The Board will meet (either in person or via teleconference), a minimum of four times a year, with additional meetings as required. Any Director is able to convene a meeting of the Board by contacting the Chairperson or the Company Secretary.
- 3.2 The Company Secretary is appointed by and responsible to the Board of Directors through the Chairperson. The Chairperson and the Company Secretary will coordinate the Board agenda.
- 3.3 The Chairperson will be responsible for coordinating all Board meetings, including the distribution of board papers. Board papers should normally be distributed at least a week prior to each Board meeting.
- 3.4 The Company Secretary is responsible for preparation of minutes of Board meetings, communication with regulatory bodies and Australian Securities Exchange (ASX), and all statutory and other filings.
- 3.5 Where deemed appropriate by Directors, meetings and subsequent approvals and recommendations may occur by written resolution or conference call or other electronic means of audio or audio-visual communication.

## **4 COMMITTEES**

- 4.1 The Directors may delegate any of their powers to a committee or committees.
  - 4.2 The Board may also delegate specific functions to ad hoc committees. The Board will, at least once a year, review the membership and charter of each committee.

## **5 DELEGATION TO CHIEF EXECUTIVE OFFICER AND SENIOR MANAGEMENT**

- 5.1 The Board has delegated specific authorities to Chief Executive Officer and Senior Management to manage day to day affairs of the Company and to control the affairs of the Company in relation to all matters, except with respect to the following:
  - (a) approval of major elements of strategy including any significant change in the direction of that strategy;
  - (b) approvals above delegated levels of credit limits, country risk exposures, equity risk limits, market risk limits, loans and encumbrances, equity investments and underwriting risk;

- (c) capital expenditure in excess of delegated levels or expenditure outside the ordinary course of business;
- (d) certain remuneration matters including material changes to remuneration policies;
- (e) adoption of the annual budget;
- (f) approval of the interim and financial accounts;
- (g) specific matters in relation to continuous disclosure as defined in the Continuous Disclosure Policy; and
- (h) other matters as the Board may determine from time to time.

## **6 COMPANY SECRETARY**

6.1 The appointment and removal of the Company Secretary is a matter for the Board as a whole. The Company Secretary is accountable to the Board, through the chairperson, on all matters to do with the proper functioning of the Board. The roles and responsibilities of the Company Secretary are to:

- (a) advise the Board and its committees on governance matters;
- (b) monitor that Board and committee policies and procedures are followed;
- (c) coordinate the timely completion and dispatch of Board and committee papers;
- (d) ensure that business at Board and committee meetings is accurately captured in the minutes;
- (e) if requested by the board, facilitate the induction and professional development (if applicable) of Directors; and
- (f) communicate with regulatory bodies and the Australian Securities Exchange and attend to all statutory and other filings.

6.2 The Company's advice and services shall be available to all Directors and committees of the Board.

## **7 EDUCATION, DEVELOPMENT AND PERFORMANCE EVALUATION**

7.1 Each new Director will, upon appointment, participate in an induction programme. This will include meeting with members of the existing Board, Company Secretary, management, and other relevant executives to familiarise themselves with the Company, its procedures and prudential requirements, and Board practices and procedures.

7.2 On an ongoing basis, and subject to approval of the Chairperson, Directors may request and undertake training and professional development, as appropriate, at the Company's expense

7.3 The performance of the Board as a group and of individual Directors, each of the Board committees and Senior Management is to be assessed each year. In particular, all Directors seeking re-election at an annual general meeting may be subject to a formal performance appraisal to determine whether the Board (with the subject Directors absenting themselves) recommend their re-election to shareholders. The Board will disclose in the Company's annual reporting documentation whether a performance evaluation has been undertaken during the relevant reporting period.

## **8 CONFLICT OF INTERESTS**

8.1 The Board will agree, and Board members will abide by the following:

- (a) declaring their interests as required under the Corporations Act, ASX Listing Rules and general law requirements;
- (b) unless the Directors (without a relevant personal interest) agree otherwise, where any Director has a material personal interest in a matter, the Director will not be permitted to:
  - (i) receive any papers;
  - (ii) take part in any discussion concerning the matter; or

- (iii) vote on the matter,  
at a Director's meeting where the matter is being considered; and
- (c) Director's must not:
  - (i) allow personal interests to conflict with the interests of the Company; or
  - (ii) disclose confidential information, unless the disclosure has been authorised by the Company or is required by law.

8.2 All Directors will abide by the terms of the Securities Trading Policy.

## **9 ACCESS**

9.1 The Company's external auditors will allow all issues to be raised directly with the Board.

9.2 Board members are not to be constrained or impeded from disclosing information to the external auditors in accordance with statutory and regulatory requirements and must be available to meet with the external auditors on request after notification to the Chairperson.

Each Director shall have the ability to consult independent experts where that Director considers it necessary to carry out their duties and responsibilities. Any costs incurred as a result of the Director consulting an independent expert will be borne by the Company, subject to the estimated costs being approved by the Chairperson in advance as being reasonable. A copy of any advice so received will be made available to all Directors.

## **10 REVIEW OF CHARTER**

10.1 The Board will, at least once each year, review this Charter to determine its ongoing appropriateness and ensure it remains consistent with the Board's objectives and developments in current law and practice.

10.2 The Board may amend this Charter by resolution.

## SCHEDULE 1

### GUIDELINES– INDEPENDENCE OF DIRECTORS

Section 2 of the Board Charter refers to the ‘independence’ of Directors.

Without limiting the Board’s discretion, the Board has adopted the following guidelines to assist in considering the independence of Directors.

In general, issues about the independence of Directors might be raised if they:

- (a) are or have within the last three years been employed in an executive capacity by the Company or another group member;
- (b) are, represent, or have within the last three years been, an officer or employee of, or professional adviser to, a substantial holder of the Company;
- (c) receive performance-based remuneration (including options or performance rights) from, or participates in an employee incentive scheme of the Company;
- (d) are, or have within the last three years been, in a material business relationship (e.g., as a supplier, professional adviser, consultant or customer) with the Company or another group member, or an officer of, or otherwise associated with, someone with such a relationship;
- (e) have close personal ties with any person who falls within any of the categories described above; and
- (f) have been a director of the Company for such a period that their independence from management and substantial holder may have been compromised.

#### Materiality Thresholds

The Board will consider thresholds of materiality for the purposes of determining ‘independence’ on a case by case basis, having regard to both quantitative and qualitative principles. Without limiting the Board’s discretion in this regard, the Board has adopted the following guidelines:

- (a) the Board will determine the appropriate base to apply (e.g. revenue, equity or expenses), in the context of each situation;
- (b) in general, the Board will consider a holding of 5% or more of the Company’s shares to be material;
- (c) in general, the Board will consider an affiliation with a business which accounts for less than 5% of the relevant base to be immaterial for the purposes of determining independence. However, where this threshold is exceeded the materiality of the particular circumstance with respect to the independence of the particular Director should be reviewed by the Board; and
- (d) overriding the quantitative assessment is the qualitative assessment. Specifically, the Board will consider whether there are any factors or considerations which may mean that the Director’s interest, business or relationship could, or could be reasonably perceived to, materially interfere with the Director’s ability to act in the best interests of the Company.

#### Substantial Holder

Section 9 of the Corporations Act defines ‘substantial holding’ as: a person has a *substantial holding* in a body corporate, listed registered scheme or listed notified foreign passport fund, if:

- (a) the total votes attached to voting shares in the body or voting interests in the scheme or fund, in which they or their associates:

- (i) have relevant interests; and
  - (ii) would have a relevant interest but for subsection 609(6) (market traded options) or 609(7) (conditional agreements);
- is 5% or more of the total number of votes attached to voting shares in the body or interests in the scheme or fund; or
- (b) the person has made a takeover bid for voting shares in the body or voting interests in the scheme, and the bid period has started and not yet ended.

Note 1: For *relevant interest*, see section 608.

Note 2: Paragraph (b) does not apply in relation to a notified foreign passport fund.