



Board Charter

Version: 2021.1

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Document Control

Purpose

This charter governs the operation of the Wingara Ag Ltd (the Company) Board Committee (Committee).

Information

Contact:	Company Secretary	Owner:	Company Secretary
Approver:	Board		
Approval date:	5 February 2021	Effective Date:	5 February 2021
Review period:	Annual	Next review date:	5 February 2022

Scope

The Board of Directors and Secretary of Wingara AG Ltd.

Document History

Version	Date Approved	Author	Description
2020.1	26 October 2020	Company Secretary	Creation of Board Charter document
2021.1	5 February 2021	Company Secretary	Update of Board Charter document

Definitions

Term	Definition
Wingara	Wingara AG Limited and its related entities
Board	The Board of Directors of Wingara.
Company	Wingara AG Limited
Constitution	The constitution of Wingara AG Limited.
Executive Team	The Chief Executive Officer and all of their direct reports.
Material	Where omissions or misstatements could influence the economic decisions of users of the information, be it individually or collectively (i.e.: greater than 10%) both internally and externally.
Wingara employee	An employee, Director or contractor of Wingara or associated entities.
Wingara Executive	A member of Wingara's executive team.
Code of Conduct	Wingara's Code of Conduct approved by the Board.

Related documents

- Conflicts of Interest Policy
- Code of Conduct

Charter

Role of the Board and Values

The Board guides and monitors the business and management of Wingara AG Limited (the Company) on behalf of shareholders.

In order to fulfil this role, the Board is responsible for the overall corporate governance of the Company including formulating its strategic direction, setting remuneration and monitoring the performance of Directors and executives. The Board relies on senior executives to assist it in approving and monitoring expenditure, ensuring the integrity of internal controls and management information systems and monitoring financial and other reporting.

The Board will uphold the Company's value statement being:

Wingara AG will continue to grow with our farmers – sustainably, responsibly, and proactively

Responsibility of the Board

The Board is collectively responsible for the success of the Company and responsibilities reserved for the Board, in addition to matters required by law to be approved by the Board, include but are not limited to the following:

- supervising the Company's framework of control and accountability systems to enable risk to be assessed and managed;
- ensuring the Company is properly managed by:
 - (i) appointing and, where appropriate, removing Executive Directors;
 - (ii) ratifying the appointment and, where appropriate, the removal of Chief Financial Officers and Company Secretary;
 - (iii) input to and final approval of the corporate strategy and performance objectives developed by management;
 - (iv) reviewing and ratifying systems of risk management, internal compliance and controls, codes of conduct and legal compliance;
 - (v) monitoring the performance of senior executives and their implementation of strategy; and
 - (vi) ensuring appropriate resources are available for management;
- approving and monitoring the progress of major expenditure programmes, capital management, and acquisitions and divestitures;
- approving of the annual budget;
- monitoring the financial performance of the Company;
- approving and monitoring financial and other reporting, including the annual and half-year financial reports;

- reviewing policies and procedures employed in relation to health, safety and the environment and assessing their adequacy;
- monitoring continuous disclosure policy and procedures;
- approval of any public statement or release which contains or relates to financial forecasts or material which is significant as regards Company policy or strategy;
- convening and attending general meetings of the Company's shareholders;
- assessing and approving the Company's response to proposed transactions which would affect shareholders' positions and rights as shareholders, and where relevant to make recommendations thereon to shareholders;
- Controlling the overall corporate governance of the Company, including:
 - (i) developing and implementing appropriate policies and procedures;
 - (ii) conducting regular reviews of the balance of responsibilities within the Company to ensure division of functions remain appropriate to the needs of the Company; and
 - (iii) liaising with the Company's auditors.

The Board must convene regular meetings with such frequency as is sufficient to appropriately discharge its responsibilities.

At the discretion of the Chair, having regard to the nature of the agenda, relevant members of management may be invited to attend meetings or parts of meetings.

Other than as detailed above, the Board has delegated responsibility for the management of the Company's business and affairs to the senior executive team, however the Board may, from time to time, delegate some of its selective responsibilities listed above to its senior executive team.

Composition of the Board

The Board of Directors is comprised of at least three Directors but not more than seven.

Skill sets represented at Board level include managerial, technical, financial, corporate and commercial. The Board should comprise members that have a broad range of qualifications, experience and expertise in the commodity or food export, international trading, or compatible, industry.

Appointment and Election of Directors

The Company shall ensure that prior to appointing a director or recommending a new candidate for election as a director that appropriate checks are undertaken as to the person's character, experience, education, criminal record and bankruptcy history.

The following information about a candidate standing for election or re-election as a director should be provided to security holders to enable them to make an informed decision on whether or not to elect or re-elect the candidate:

- biographical details, including their relevant qualifications and experience and the skills they bring to the Board;
- details of any other material directorships currently held by the candidate;

In the case of a candidate standing for election as a director for the first time:

- any material adverse information revealed by the checks the entity has performed about the director;
- details of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect his or her capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the entity and its security holders generally; and
- if the Board considers that the candidate will, if elected, qualify as an independent director, a statement to that effect;

In the case of a candidate standing for re-election as a director:

- the term of office currently served by the director; and
- if the Board considers the director to be an independent director, a statement to that effect;
- a statement by the Board as to whether it supports the election or re-election of the candidate.

A candidate for appointment or election as a non-executive director should provide the Board with the information above and a consent for the Company to conduct any background or other checks the entity would ordinarily conduct. The candidate should also provide details of his or her other commitments and an indication of time involved, and should specifically acknowledge to the Company that he or she will have sufficient time to fulfil his or her responsibilities as a director.

Director Independence

Directors are expected to bring independent view and judgement to the Board's deliberations. The Board considers the criteria set out in the ASX Corporate Governance Council's Principles of Good Corporate Governance when assessing the independence of Directors.

The Board assesses the independence of new Directors prior to appointment and reviews the independence of all Directors as appropriate.

Chairman

The Chairman is responsible for leadership of the Board, for the efficient organisation and conduct of the Board's function and for briefing of all Directors in relation to issues arising at Board meetings.

The Chairman is also responsible for shareholder communication, for formulating a strategy for effective investor communication together with the Chief Executive Officer and for arranging an evaluation of the performance of the Board on an annual basis or as required.

Non-Executive Directors

The Non-Executive Directors (independent or not) are responsible for the reviewing and challenging of Executive performance. They are also required to contribute to the development of the Company's strategy. In addition, from time to time, the Chairman may ask a particular Non-Executive Director to provide expert assistance to the Company or to the Board.

Executive Directors

The Executive Directors and Chief Executive Officer are responsible for managing the affairs of the Company under delegated authority from the Board and to implement the policies and strategy agreed and set by the Board. In carrying out their responsibilities the Executive Directors and Chief Executive Officer must report to the Board in a timely manner and ensure all reports to the Board present a true and fair view of the Company's financial condition and results of operations.

Role and Responsibility of Management

The role of management is to support the Executive Directors and implement the running of the general operations and financial business of the Company, in accordance with the delegated authority of the Board.

Company Secretary

The Company Secretary reports to the Board through the Chairman and is responsible for monitoring the extent that Board policy and procedures are followed, and co-ordinating the timely completion and despatch of Board agenda and briefing material.

Written Agreements with Directors and Senior Executives

The Company shall enter into a written service contract with each of its executive directors and senior executives which sets out at a minimum a description of their:

- position;
- duties;
- responsibilities;
- to whom they report;
- circumstances in which their service contract may be terminated; and
- any entitlement upon termination.

The Company shall provide each non-executive director a letter of appointment which sets out at a minimum:

- their term of appointment;
- expected commitments;
- remuneration;
- requirements to disclose directors' interests which may affect the director's independence;
- requirements to comply with Company policies;
- the Company's policy on when directors may seek independent advice;
- the circumstances in which the director's office becomes vacant;
- indemnity and insurance arrangements;
- ongoing rights of access to corporate information; and

- confidentiality obligations.

Induction program

The Company has a program for inducting new Directors and provides appropriate professional development opportunities for Directors to develop and maintain the skills and knowledge needed to perform their roles as Directors effectively.

All Directors are encouraged to attend professional education courses relevant to their roles.

Diversity

The Board has adopted a policy on achieving gender, age and ethnic diversity in the Company's Board and employees as set out in the Company's Diversity Policy.

The Chief Executive Officer and the Company Secretary are responsible for ensuring the policy is brought to the attention of all affected persons and for monitoring compliance with the policy.

Performance Evaluation

The Chairperson shall review the performance of each Board committee at least once every calendar year and the Managing Director shall review the performance of executive management at least once every calendar year with reference to the terms of their employment contract.

The Board as a whole shall undertake a formal review of its performance annually or as required. The process will be focused on assessing Board process, effectiveness and structure as well as the effectiveness and contribution made by each Director. The Company Secretary will assist the Chair by collating the outcome of the assessment process with a view to summarising recommendations for improvement and/or appropriate changes.

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