

## Stratatel Limited Matters Reserved for the Board

### 1. Annual

- In conjunction with management, establishing the goals (short, medium and long term) and strategy for the Company.
- Approving the annual strategic plan and major operating plans.
- Approving the annual operating budget.
- Reviewing and providing feedback on the performance of the Managing Director.
- Reviewing the performance of the Board, the individual directors and any Board committees at least annually.
- Reviewing and approving the full-year financial statements and directors report.
- Approving the annual report and notice of annual general meeting.

### 2. Half-year

- Reviewing and approving the half-year financial statements.

### 3. Monthly

- Reviewing the activities and performance of the Company in meeting its objectives, based on approved operating plans and budgets.
- Preparing for and participation in Board meetings.

### 4. Ad hoc

- Appointing and approving the terms and conditions of appointment of the Managing Director, Chief Financial Officer and Company Secretary.
- Establishing appropriate levels of delegation to the Managing Director to allow him to manage the Company's operations effectively.
- Setting guidelines for the Managing Director in regard the appointment of other senior executives and staff required by the Company;
- Endorsing the terms and conditions of senior executives (those staff reporting to the Managing Director).
- Determining the remuneration for Directors.
- Ensuring a high standard of corporate governance practice and regulatory compliance and promoting ethical and responsible decision making.
- Planning Board succession to ensure membership of the Board is skilled and appropriate for the Company's needs.
- Establish and determine powers and functions of any Board committees and reviewing those powers and functions every 2 years, or as circumstances demand.
- Maintain an appreciation of the risk profile of the Company and where appropriate, approval of risk management policies, internal control and codes of conduct.
- Being satisfied that procedures are in place so that the ASX is promptly and adequately informed of all material matters
- Recommending to shareholders the appointment of the external auditors as an when their appointment or re-appointment is required to be approved by them;

- Approving:
  - any changes to the capital of the Company, including capital restructures, capital returns, share buy backs and all new issues of securities in a Company. This includes the issue of shares or options provided in employment contracts.
  - operational and capital expenditure outside the approved budget and delegated authority limits;
  - mergers, acquisitions and disposals of businesses and/or equity investments and divestments;
  - all borrowing and debt funding arrangements and or changes to existing borrowing facilities;
  - significant property acquisitions and disposals; and
  - all other regulatory filing and matters required by law.

## **Policy history**

Established: March 2010

Last review: March 2010

Review frequency: Annually