
OPUS GROUP LIMITED

BOARD CHARTER

May 2015

1. ROLE OF THE BOARD

The role of the board of directors (**Board**) of OPUS Group Limited (ABN 48 006 162 876) (**Company**) is to build sustainable value for the Company's shareholders whilst respecting the interests of its stakeholders. The Board as a whole is collectively responsible for promoting the success of the Company by directing and supervising the Company's affairs.

The role of the Board is described as follows:

- (a) Providing strategic guidance and approving the strategic plan;
- (b) Monitoring the implementation of financial and other objectives;
- (c) Appointing and removing the Chief Executive Officer;
- (d) Approving and monitoring the progress of major capital expenditure, capital management, and acquisitions and divestures;
- (e) Overseeing and approval of the risk, control and accountability systems;
- (f) Monitoring compliance with legal, constitutional and ethical standards;
- (g) Ratifying the appointment of and where necessary the removal of the Chief Financial Officer and the Company Secretary;
- (h) Monitoring and evaluating the performance of management;
- (i) Reviewing succession planning and management development regularly;
and
- (j) Assessing the Board's own performance.

2. DELEGATION OF AUTHORITY

To provide clarity in delineating the roles of the Board and management, the Board has determined which powers it wishes to reserve for itself and those which are delegated to the Chief Executive Officer. The Chief Executive Officer has authority to make decisions on behalf of the Company within these delegated powers. These powers are contained in a document known as Retained and Delegated Authorities of the Board.

Position descriptions are in place to further clarify the roles of the Chief Executive Officer and Chief Financial Officer.

3. ROLE OF THE CHAIRMAN

The Board shall appoint the Chairman from among the Directors. The Chairman is responsible for:

- (a) the leadership of the Board;
- (b) the efficient organisation and conduct of the of the Board's function;
- (c) providing briefing if required to all directors in relation to issues arising from Board meetings;
- (d) facilitating effective contribution of all directors;
- (e) promoting constructive relations between Board members and between the Board and management;
- (f) Ensuring that rigorous, formal processes for evaluating the performance of the Board, Board committees and individual directors are in place, and lead those processes in line with the Nomination and Remuneration Committee Charter; and
- (g) Promoting and maintaining the independence of the Board from management.

4. COMPOSITION OF THE BOARD

In accordance with the Company's constitution the Board shall comprise not less than three nor more than ten directors.

5. INDEPENDENCE OF DIRECTORS

The Board will assess the independence of directors with reference to the definition of an independent director contained in the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, namely:

"An independent director is a non-executive director who is not a member of management and who is free of any business or other relationship that could materially interfere with, or could reasonably be perceived to materially interfere with, the independent exercise of their judgement."

All facts and circumstances will be considered by the Board in determining the independence of a director. It is not possible to provide prescriptively for all circumstances that will constitute a conflict of interest or a material relationship. Nor is it possible to pre-determine whether such circumstances will be concluded as likely to affect directors' independent exercise of judgement.

Subject to the general proviso referred to above, a non-executive director will be considered independent if they:

- (a) have not been a substantial shareholder of the Company or an officer of or otherwise associated directly with, a substantial shareholder of the Company (a substantial shareholder is a person who has a relevant interest in 5% or more of the voting securities of the Company);

- (b) have not within the last three years been an executive of the Company (or a group company);
- (c) have not in the last three years been a principal of a material professional adviser or a material consultant to the Company (or group) or an employee materially associated with the service provided;
- (d) are not a supplier or customer of a company or other group member or an officer or otherwise associated directly or indirectly with a material supplier or customer;
- (e) do not have a material contractual relationship with the Company or another group member other than as a director of the Company.

6. COMMITTEES OF THE BOARD

The Board will establish committees to assist it in carrying out its role. Each Committee shall be required to adopt a Charter approved by the Board, which sets out its composition, responsibilities and other matters relating to its effective operation.

The Board has established the following Committees:

- (a) Nomination and Remuneration Committee; and
- (b) Audit Risk Management and Compliance Committee.

7. DIRECTOR'S DEED

Each director is entitled to become party to a Director's Deed, which includes:

- (a) the right to seek independent advice at the Company's expense, subject to prior approval of the Chairman or the Board;
- (b) Access to Board Papers;
- (c) A Company indemnity;
- (d) The provision of Director's and Officer's Insurance;
- (e) An obligation to disclose to the Board circumstances which may give rise to a conflict of interest; and
- (f) An obligation to inform the Board before accepting any additional directorship with a public company to enable any objections to be raised by the Board prior to any appointment.

8. COMMUNICATIONS POLICY

The Board has established a formal policy to ensure compliance with its obligations to ensure a well-informed market. This policy is contained within the Communications Policy and is designed to ensure that all employees are aware of the Company's continuous disclosure obligations.

9. ETHICS AND RESPONSIBLE BUSINESS CONDUCT POLICY

The Board has in place an Ethics and Responsible Business Conduct Policy, which is applicable to all directors and employees.

10. SECURITIES TRADING POLICY

Directors and employees must comply with the Board's policy, which imposes restrictions on trading in the Company's shares where there is undisclosed price sensitive information.

11. MEDIA SPOKESPERSON

The Chief Executive Officer will ordinarily be the chief spokesperson for the Company. The Board policy in relation to media is contained in the Communications Policy.

12. EXTERNAL AUDITOR

The Board should ensure that the external auditor attends the Annual General Meeting to be available to answer questions relating to the audit, the auditor's independence and the Auditors' Report.

13. BOARD PERFORMANCE EVALUATION

The Board will undertake an annual performance evaluation of the Board collectively and each director individually on an annual basis. The Board should also ensure that each of the Board committees also conducts an annual evaluation of their performance, which is reported to the Board.

14. REVIEW OF BOARD CHARTER

The Board reviews the Board Charter annually.