

DIRECTOR INDEPENDENCE QUESTIONNAIRE

A. QUESTIONS

1. Are you involved in the day to day running of the Company? Yes No

Note: If you answer yes to this question, then you are considered to be executive and hence cannot meet the definition of independent. Please proceed to 'B'.

2. Within the last three years have you been employed in an executive capacity by the Company or Group? Yes No

Note: If you answer yes to this question, you do not meet the definition of independent. Please proceed to 'B'.

3. Within the last three years have you been a partner, director or senior employee of a provider of material professional services to the Company or Group¹? Yes No

Please provide the following information.

- Name of any entity associated with you which provides services to the Company.
- Total receipts received from the Company during the last 3 years.
- The thresholds used in determining the materiality of any benefits received from the Company (from the viewpoint of the individual director). Please note that these are required to be disclosed in the corporate governance section of the annual report. The materiality thresholds should be consistent with the materiality thresholds adopted from, the Company's point of view to ensure consistency unless there is an overriding factor which should be described below.
- Why you consider that any service provided is / is not material.

Regardless of your response please proceed to question 4.



4. Within the last three years, have you been in a material business relationship (eg as a supplier or customer) with the Company or other group memberⁱⁱ? Yes No

Please provide the following information:

- Name of any entity associated with you which is in a business relationship with the Company.
- The thresholds used in determining the materiality of any benefits provided to or received from the Company (from the viewpoint of the individual Director). Please note that these are required to be disclosed in the corporate governance section of the annual report. The materiality thresholds should be consistent with the materiality thresholds adopted from the Company's point of view to ensure consistency unless there is an overriding factor which should be described below.
- Why you would consider any such business relationship to be / not be material.

Regardless of your response please proceed to question 5.

5. Are you a substantial shareholder of the Company, or an officer of, or otherwise associated directly with, a substantial shareholder of the Companyⁱⁱⁱ? Yes No

If you answer yes to this question, please advise whether you consider that your substantial shareholder status affects your independence and details of why.

Regardless of your response please proceed to question 6.

6. Do you have a material contractual relationship with the Company or another group member other than as a director of the Company^{iv}? Yes No

Please provide the following information:

- Name of any associated entity and nature of the contract entered into with the Company.
- The thresholds used in determining the materiality of the contract with the Company (from the viewpoint of the individual director). Please note that these are required to be disclosed in the corporate governance section of the annual report. The materiality thresholds should be consistent with the materiality thresholds adopted from the Company's point of view to ensure consistency unless there is an overriding factor which should be described below.
- Why you consider any such relationship to be / not be material.

Regardless of your response please proceed to question 7.

7. Do you have close family ties with any person who falls within any of the categories described above? Yes No

Please provide the information requested by the relevant question.

Regardless of your response please proceed to question 8.



8. Have you been a director of the Company for 10 or more years? Yes No

If yes, please advise whether you consider that your length of service means that you have become too close to management to be considered independent and why.

Regardless of your response please proceed to question 9.

9. Are you free from any other interest or business or other relationship which could, or could reasonably be perceived to, materially interfere with your ability as director to act in the best interests of the Company? Yes No

Please provide the following information.

- Description of any interest or business or other relationship not covered by any other question above, including family ties and cross directorships.
- The thresholds used in determining the materiality of the above interest or relationship.
- Why you would consider any such interest or business or other relationship to be / not be material.



B. STATEMENT BY INDIVIDUAL DIRECTOR

After completing the above questionnaire and with my knowledge of my position and any dealings with the Company, I conclude that I am / am not an independent director.

[#Director Name]

/ /

C. STATEMENT BY BOARD

After reviewing the above responses from the individual director, the Board resolves that [#Director Name] is / is not independent.

[#Director Name]

/ /

[#Director Name]

/ /

ⁱ The Board considers a provider of professional services to be prima facie material if >20% of the total fees or income of the provider is derived from services supplied to the Company.

ⁱⁱ The Board considers a supplier to be prima facie material if >20% of the total fees or income of the supplier is derived from goods supplied to the Company.

The Board considers a customer to be prima facie material if >20% of the Company's revenue is derived from that customer.

ⁱⁱⁱ Section 9 Corporations Act '**substantial holding**': A person has a substantial holding in a body corporate, or listed registered managed investment scheme, if:

(a) the total votes attached to voting shares in the body, or voting interests in the scheme, 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

(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 – 'relevant interest' is defined in sections 608 & 609 Corporations Act. A person has a relevant interest not only if they hold securities, but also if they have the power to exercise or control voting rights or the power to exercise or control the disposal of securities.

^{iv} The Board considers a contractual relationship to be prima facie material if the benefit to the relevant entity from the Company is >20% of the relevant measure to that entity.