

Board Charter

The Board is required to manage the business of the Company in accordance with the Company's Constitution and the law.

The Epsilon Healthcare Limited Board Charter sets out the functions and responsibilities of the Board, along with procedures aimed at the effective operation of the Board and that support each Board member in fulfilling his or her duties as a Director.

Responsibilities of the Board

The Board is responsible for:

- setting the Company's values and standards of conduct and ensuring that these are adhered to, in the interests of the Company's shareholders, employees, customers, suppliers and the communities in which it operates and, generally, safeguarding the reputation of the Company;
- providing leadership of the Company within a framework of prudent and effective controls which enable risk to be assessed and managed;
- setting the Company's direction, strategies and financial objectives and ensuring that the necessary resources are in place for the Company to meet its objectives;
- overseeing executive talent development and succession in the Company to support strategy execution;
- ensuring that the performance of management, and the Board itself, is regularly assessed and monitored;
- reporting to shareholders and the market;
- ensuring adequate risk management processes exist and are complied with;
- reviewing internal controls and external audit reports;
- ensuring regulatory compliance;
- monitoring financial performance, including approval of the annual and half-yearly financial reports and liaison with the Company's auditors;
- reviewing the performance of senior management;
- monitoring the Board composition, Director selection and Board processes and performance;
- validating and approving corporate strategy;
- reviewing the assumptions and rationale underlying the annual plans and approving such plans; and
- authorising and monitoring major investment and strategic commitments.

The Board has specifically reserved to itself authority for certain matters. Matters not expressly reserved to the Board are delegated to management.

Independence

The Board acknowledges that the overall purpose of independence is to ensure that the director does not have a relationship which could, or could reasonably be perceived to, materially interfere with the director's ability to act in the best interests of the Company. In this context, the Board has adopted a policy for the assessment of independence of each director. The independence of each director is reviewed at least annually. Individual directors do not participate in assessing their own independence.

Further information is contained in the company's most recent Corporate Governance Statement.

Access to Advice

The Board, or individual directors, may obtain independent professional advice to assist in the proper exercise of powers and the discharge of duties as a director, with the costs to be borne by the Company. In the case of an individual director accessing advice, the director must obtain the prior approval of the Chairman or if the director is the Chairman, the prior approval of a majority of the Non-Executive Directors of the Company.

Board Committees

The Board has established the following Committees:

- Audit and Risk Committee; and
- Remuneration Committee.

Each Committee has its own Charter which has been approved by the Board.

Board Review

The Board will conduct a performance evaluation each year and will periodically assess the need for external input into the evaluation process.