Pacific Current Group Limited

ACN 006 708 792

Board Charter

Part 1: Interpretation

1.1 In this Charter:

Act means the Corporations Act 2001 (Cth).

Board means the board of directors of the Company.

Business means the business of the Company.

CFO means the Chief Financial Officer

Chair means the chairman of the Board and is used in a gender-neutral sense.

Company means Pacific Current Group Limited ACN 006 708 792.

Company Goals means the goals of the Company as set out in Part 2.

Director means a director of the Board and refers to both non-executive directors and executive directors.

GC&CCO means the General Counsel & Chief Compliance Officer.

Independent Director means a Director whom the Board has determined to be independent in accordance with the Director Independence provisions of this Charter.

Management means the senior management personnel of the Company who are direct reports of the Managing Director.

Management Limitations means the limitations on the actions of Management as set out in paragraph 4.3.

Managing Director or MD means the Managing Director of the Company.

Secretary means the company secretary of the Company or the person normally exercising the functions of a company secretary.

Shareholders means the shareholders of the Company.

Part 2: Company Goals

2.1 General

2.1.1 The purpose of the Company is to seek to maximise Shareholder returns through the provision of fund management services.

2.1.2 The capital and resources of the Company will be allocated to those assets and activities which will enable it to achieve the Company Goals in a manner best serving the interests of the Shareholders as a whole.

Part 3: Board Governance Process

3.1 Role of the Board

3.1.1 The principal role of the Board is to effectively represent and promote the interests of Shareholders with a view to adding long-term value to the Company's shares.

3.1.2 Having regard to its role, the Board will direct and supervise the management of the Business and affairs of the Company including, in particular:

- demonstrating leadership;
- approving the Company's statement of values and code of conduct to underpin the desired culture within the Company;
- defining the Company's purpose and setting its strategic objectives to achieve the Company Goals;

- overseeing and monitoring of Management in its implementation of the Company's strategic objectives, instilling of the Company's values and performance generally;
- establishing policies for strengthening the performance of the Company including ensuring that Management is proactively seeking to build the Business through innovation, initiative, technology, new products and the development of its business capital;
- appointing the Chair;
- appointing and replacing the Managing Director, CFO and the GC&CCO, setting the terms of their employment, and terminating their employment with the Company;
- approving the appointment and replacement of other senior executives and the company secretary;
- approving operating budgets and major capital expenditure;
- overseeing the integrity of the Company's accounting and corporate reporting systems, including external audit;
- deciding on whatever steps are necessary to protect the Company's financial position and the ability to meet its debts and other obligations when they fall due, and ensuring that such steps are taken;
- ensuring that the Company's financial statements are true and fair and otherwise conform with the law;
- overseeing the entity's process for making timely and balanced disclosure of all material information concerning the entity that a reasonable person would expect to have a material effect on the price or value of the Company's securities;
- ensuring that the Company adheres to high standards of ethics and corporate behaviour and, whenever required, challenging management and holding it to account;
- satisfying itself that the Company's remuneration policies are aligned with the Company's purpose, values, strategic objectives and risk appetite;
- satisfying itself that the Company has an appropriate risk management framework (for both financial and non-financial risk) and regulatory compliance policies in place, and setting the risk appetite within which the Board expects management to operate;
- overseeing and monitoring material sustainability risks, including climate-related risks, that may affect the Company's strategy, performance or reputation, and ensuring appropriate disclosure of those risks in accordance with applicable legal and regulatory requirements;
- overseeing the Company's cyber security and technology risk management framework and receiving regular updates from Management on key cyber security risks and mitigating controls;
- overseeing the Company's whistleblower policy and ensuring that appropriate procedures are in place for the reporting, investigation and management of disclosures made under that policy; and
- monitoring the effectiveness of the Company's governance practices[1]

3.1.3 In the normal course of events, day-to-day management of the Company will be in the hands of Management.

3.1.4 The Board will satisfy itself that the Company is achieving the Company Goals by way of regular reporting of relevant information by Management to the Board and that an appropriate reporting framework exists.

3.1.5 The Board will regularly review the division of functions between the Board and Management to ensure that it continues to be appropriate to the needs of the Company.

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[1] Some of these matters may be delegated to a committee of the Board, with the Board retaining the ultimate oversight and decision-making power in respect of the matters so delegated.

3.2.1 Board Procedures

3.2.2 The conduct of the Directors will be consistent with their duties and responsibilities to the Company and, indirectly, to Shareholders. The Board will be disciplined in carrying out its role, with an emphasis on strategic issues and policy. Directors will always act within any limitations imposed by the Board on its activities and in accordance with the Company Code of Conduct.

3.2.3 Directors will use their best endeavours to attend Board meetings and to prepare for them thoroughly. Directors are expected to participate fully, frankly, and constructively in Board discussions and other activities and to bring the benefit of their particular knowledge, skills and abilities to the Board table. Directors unable to attend a meeting will advise the Chair and Secretary at the earliest possible date.

3.2.4 Board discussions will be open and constructive, recognising that genuinely held differences of opinion can, in such circumstances, bring greater clarity and lead to better decisions. The Chair will, nevertheless, seek a consensus in the Board but may, where considered necessary, call for a vote. All discussions and their records will remain confidential unless there is a specific direction from the Board to the contrary, or disclosure is required by law. Subject to legal or regulatory requirements, the Board will decide the manner and timing of the publication of its decisions.

3.2.5 Executive Directors attend Board meetings to discharge the Board responsibilities. At Board meetings, Board responsibilities supersede all executive responsibilities.

3.2.6 The Board has sole authority over its agenda and exercises this through the Chair. Any Director may, through the Chair, request the addition of an item to the agenda. The agenda will be set by the Chair in consultation with the Secretary and Management. The Chair will ensure that adequate time is available for discussion of all agenda items, including strategic issues.

3.2.7 The Board will normally hold at least eight meetings each year and will hold additional meetings as the occasion requires. At each regular Board meeting, the directors' interests register will be updated.

3.2.8 Directors are entitled to have access, at all reasonable times, to all relevant company information and to Management.

3.2.9 Directors are expected to strictly observe the provisions of the Act applicable to the use and confidentiality of company information.

3.2.10 The Board will receive board papers, reports, and other information to assist Directors to appropriately discharge their responsibilities.

3.3.1 Chair

3.3.2 The Board will appoint from among the Directors a Chair who, to the extent practicable given the size and composition of the Board from time to time, will be an Independent Director. The Chair must not also hold the role of Managing Director.

3.3.3 The Chair is responsible for representing the Board to Shareholders.

3.3.4 The Chair is responsible for ensuring the integrity and effectiveness of the governance process of the Board as set out in this Part 3.

3.3.5 The Chair is responsible for maintaining regular dialogue with the Managing Director over all operational matters and will consult with the remainder of the Board promptly over any matter that gives him or her cause for major concern.

3.3.6 The Chair will lead the Board and facilitate the effective contribution of all Directors at meetings of the Board to ensure that no Director, whether executive or non-executive, dominates discussion, that appropriate discussion takes place and that relevant opinion among Directors is forthcoming. The Chair will promote constructive and respectful discussions between Directors and between the Board and management that result in logical and understandable outcomes.

3.3.7 The Chair is responsible for evaluating the performance of the Board, its committees, and Directors.

3.4.1 Board Committees

3.4.2 Board committees will be formed only when it is efficient or necessary to facilitate efficient decision-

making.

3.4.3 Board committees will observe the same rules of conduct and procedure as the Board unless the Board determines otherwise.

3.4.4 Board committees will only speak or act for the Board when so authorised. The authority conferred on a Board committee will not derogate from the authority delegated to the Managing Director.

3.4.5 As a minimum, the Board will have the following committees and shall adopt Charters setting out matters relevant to the role, composition, rights, responsibilities, and administration of each of those committees:

- an Audit and Risk Committee;
- a Remuneration, Nomination and Governance Committee; and
- an Investment Advisory Committee (which is established as an advisory body to the Board only, with no delegated authority to make decisions on behalf of the Board, and which may only make recommendations to the Board).

3.5 Board Composition and Mix

3.5.1 The Board shall comprise Directors with a range of skills, experience, expertise, and diversity.

3.5.2 Generally, the qualifications for Board membership are the ability and intelligence to make sensible business decisions and recommendations, entrepreneurial talent for contributing to the creation of Shareholder value, the ability to see the wider picture, the ability to ask the hard questions, preferably some experience in the industry sector, high ethical standards, sound practical sense, and a total commitment to furthering the interests of Shareholders and the achievement of Company Goals.

3.5.3 The size of the Board will be such that the common purpose, involvement, participation, harmony, and sense of responsibility of the Directors are not jeopardised. It must be large enough to ensure a range of knowledge, views, and experience. In accordance with the Constitution, the number of Directors will be no more than 15 and the majority will be non-executive.

3.5.4 The Board will develop and maintain a board skills matrix setting out the mix of skills, experience, expertise and diversity represented on the Board. The Board will review the skills matrix annually and use it to identify any gaps that may be addressed through the appointment of new Directors or ongoing Director development. The board skills matrix will be disclosed in the Company's Corporate Governance Statement.

3.6 Director Independence

3.6.1 The Board will assess the independence of each Director having regard to the criteria and guidance set out in the ASX Corporate Governance Principles and Recommendations (as amended from time to time) and will make a determination as to whether each Director qualifies as an Independent Director.

3.6.2 In making that assessment, the Board will consider whether a Director:

- is not a substantial shareholder of the Company or an officer of, or otherwise associated directly with, a substantial shareholder of the Company;
- has not, within the last three years, been employed in an executive capacity by the Company or another group member, or been a Director after ceasing to hold any such employment;
- has not, within the last three years, been a principal or employee of a material professional adviser or consultant to the Company or another group member;
- is not a material supplier or customer of the Company or another group member, or an officer of or otherwise associated directly with such a supplier or customer;
- has no material contractual relationship with the Company or another group member other than as a Director;
- does not have close personal ties with any person who falls within any of the above categories; and

- has not served on the Board for such a period that his or her independence may have been compromised.

3.6.3 The Board will disclose in the Company's Corporate Governance Statement whether each Director is an Independent Director. Where the Board determines that a Director is independent notwithstanding that he or she does not satisfy all of the above criteria, or determines that a Director is not independent notwithstanding that he or she does, the Board will state the reasons for that determination.

3.7 Board Diversity

3.7.1 The Board recognises the importance of diversity in the boardroom and at senior management level, and its role in contributing to the Company's performance and culture.

3.7.2 The Board will maintain a board diversity policy setting out the Company's approach to achieving an appropriate level of diversity at Board and senior management level, and will review that policy annually.

3.7.3 The Board, through the Remuneration, Nomination and Governance Committee, will set measurable objectives for achieving diversity (including gender diversity) at Board and senior management level, and will assess annually the Company's progress in achieving those objectives.

3.7.4 The Board will disclose in its Corporate Governance Statement the measurable diversity objectives it has set and its progress in achieving them during the relevant reporting period.

3.8 Conflicts of Interest

3.8.1 Directors are expected to be sensitive to conflicts of interest that may arise and mindful of their fiduciary obligations.

3.8.2 Directors must disclose any actual or potential conflict of interest as required under the Act, Australian Securities Exchange (ASX) Listing Rules and general law requirements.

3.8.3 A conflicted Director will not receive the relevant Board paper and will not be present at a Board meeting during the consideration of the matter and subsequent vote unless the Board (excluding the conflicted Director) resolves otherwise.

3.9 Induction of New Directors

3.9.1 Genuine potential Directors are encouraged to carry out "due diligence" on the Company before accepting an appointment to the Board.

3.9.2 On their first appointment, non-executive Directors will have the benefit of an induction program aimed at deepening their understanding of the Company and the Business and the environment and markets in which the Company operates. As part of the program, Directors will receive a folder of essential Board and Company information and will meet key management. Training on directors' legal duties and the Company's key accounting matters will also be provided as required.

3.9.3 Directors are expected to keep themselves abreast of changes and trends in the Business and in the Company's environment and markets and to keep abreast of changes and trends in the economic, political, social, and legal climate generally.

3.10 Directors' Remuneration

3.10.1 The Board will determine the level of remuneration paid to Directors within any limitations imposed by Shareholders.

3.10.2 Non-executive Directors will be paid a basic fee as ordinary remuneration, which will include any fees for acting as chair or members of the Board committees. The Chair will be paid a basic fee appropriate to their office. Remuneration will be reviewed as required by the Board after taking independent advice.

3.10.3 Executive Directors will receive no fees but will be paid as employees of the Company in accordance with their contracts of employment with the Company.

3.11 Shareholdings by Directors in the Company

3.11.1 Directors are encouraged to hold shares in the Company, recognising that this has the capacity, in

many cases, to increase the focus of Directors on Company performance and share value and therefore be in the interests of all Shareholders.

3.11.2 When buying or selling shares, Directors must strictly observe the provisions of the Company's Securities Trading Policy and all relevant legislative or regulatory procedures and should follow any procedural recommendations prescribed from time to time by the Company.

3.12 Provision of Business or Professional Services by Directors

3.12.1 Because a conflict of interest (actual or perceived) may be created, Directors should not, generally, provide business or professional services of an ongoing nature to the Company.

3.12.2 Notwithstanding the general rule, the Company is at liberty to:

- for the purpose of a special assignment, engage the services of any Director having special expertise in the particular field, or
- engage the services of another member of a Director's organisation, so long as the terms of engagement are competitive, are clearly recorded and all legal requirements for disclosure of the engagement are properly disclosed.

3.13 Other Board Appointments

3.13.1 Any Director is, while holding office, at liberty to accept other Board appointments so long as the appointment is not in conflict with the Business and does not detrimentally affect the Director's performance as a Director. All other appointments must first be discussed with the Chair before being accepted.

3.14 Independent Professional Advice

3.14.1 Any Director is entitled to obtain independent professional advice relating to the affairs of the Company or to his or her other responsibilities as a Director.

3.14.2 If a Director considers such advice is necessary, the Director shall first discuss it with the Chair and, having done so, shall be free to proceed.

3.14.3 Subject to the prior approval of the Chair, the cost of the advice will be reimbursed by the Company but the Director will ensure, so far as is practicable, that the cost is reasonable.

3.15 Board and Director Evaluations

3.15.1 The Board will, through the Remuneration, Nomination and Governance Committee, evaluate its performance (and the performance of individual Directors and Committees of the Board), processes and procedures annually to ensure that they are not unduly complex and are designed to assist the Board in effectively fulfilling its role.

3.15.2 Individual Directors will be evaluated by their fellow Directors through provision of oral feedback to the Chair and/or completion of a written questionnaire which will be collected and collated by the Chair who then discusses the results with each Director. The Chair's own position is discussed with either the Remuneration, Nomination and Governance Committee Chair, a senior Director and/or the rest of the Board.

3.15.3 The Board will consider periodically using external facilitators to conduct its performance evaluations as required.

3.16 Succession Planning

3.16.1 The Board, through the Remuneration, Nomination and Governance Committee, will oversee the development and maintenance of succession plans for the Managing Director and other key management positions to ensure that the Company has appropriate management continuity and depth.

3.17 Indemnities and Insurance

3.17.1 The Company will provide Directors with, and will pay the premiums for, indemnity and insurance coverage while acting in their capacities as Directors, to the fullest extent permitted by the Act.

3.18 The Secretary

3.18.1 The appointment of the Secretary is made on the recommendation of the Managing Director and must be approved by the Board.

3.18.2 The Secretary is responsible for ensuring that Board procedures are followed, that the applicable rules and regulations for the conduct of the affairs of the Board are complied with and for all matters associated with the maintenance of the Board or otherwise required for its efficient operation.

3.18.3 All Directors, particularly the Chair, have access to the advice and services of the Secretary for the purposes of the Board's affairs and the Business. The Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.

Part 4: Board - Management Relationship

4.1 Position of Managing Director

4.1.1 The Board will link the Company's governance and management functions through the Managing Director.

4.1.2 All Board authority conferred on Management is delegated through the Managing Director so that the authority and accountability of Management is considered the authority and accountability of the Managing Director so far as the Board is concerned. The Board must agree to the levels of sub-delegation immediately below the Managing Director.

4.1.3 The Board will agree with the Managing Director to achieve specific results directed toward the Company Goals. This will usually take the form of an annual performance contract under which the Managing Director is authorised to make any decision and take any action within the Management Limitations, directed at achieving the Company Goals.

4.1.4 Between Board meetings, the Chair maintains an informal link between the Board and the Managing Director, the Chair expects to be kept informed by the Managing Director on all important matters and is available to the Managing Director to provide counsel and advice where appropriate.

4.1.5 Only decisions of the Board acting as a body are binding on the Managing Director. Decisions or instructions of individual Directors, officers or committees are not binding except in those instances where specific authorisation is given by the Board.

4.2 Accountability of Managing Director and Management to the Board

4.2.1 The Managing Director and Management, in association with the Chair, are accountable to the Board for the achievement of the Company Goals and the Managing Director is accountable for the observance of the Management Limitations.

4.2.2 At each of its regular meetings, the Board should expect to receive from or through its Managing Director, or from Management:

- the operational and other reports and proposals referred to in paragraph 3.2.9;
- such assurances as the Board considers necessary to confirm that the Management Limitations are being observed;

4.2.3 The Managing Director and Management are responsible for:

- implementing the Company's strategic objectives and instilling and reinforcing its values, all while operating within the values, code of conduct, budget and risk appetite set by the Board; and
- providing the Board with accurate, timely and clear information on the Company's operations to enable the Board to perform its responsibilities (including on financial performance, compliance with material legal and regulatory requirements and conduct that is materially inconsistent with the Company's values or code of conduct).

4.3 Management Limitations

4.3.1 The Managing Director and Management are expected to act within all specific authorities delegated to them by the Board.

4.3.2 The Managing Director and Management are expected to not cause or permit any practice, activity

or decision that is contrary to commonly accepted good business practice or professional ethics.

4.3.3 In allocating the capital and resources of the Company, the Managing Director and Management are expected to adhere to the Company Goals.

4.3.4 The Managing Director and Management are expected to not cause or permit any action to be taken without taking into account the health, safety, environmental and political consequences and their effect on long-term shareholder value.

4.3.5 In financing the Company, the Managing Director and Management are expected to not cause or permit any action that will increase the financial risk beyond the tolerance and acceptance of the Board.

4.3.6 The assets of the Company are expected to be adequately maintained and protected, and not unnecessarily placed at risk. In particular, the Company must be operated with a comprehensive system of internal control, and assets or funds must not be received, processed, or disbursed without controls that, at a minimum, are sufficient to meet standards acceptable to the Company's external auditors. In managing the risks of the Company, the Managing Director and Management are expected to not cause or permit anyone to substitute their own risk preferences for those of the Shareholders as a whole.

4.3.7 The Managing Director and Management are expected to not permit employees and other parties working for the Company to be subjected to treatment or conditions that are undignified, inequitable, unfair or unsafe.

Part 5: Approved and adopted

5.1 The Board will review this Charter every two years or as required.

5.2 The Board may change this Charter from time to time by resolution.

5.3 This Charter was approved by the Board on 2 July 2026.