



Circle International Holdings Limited

Committee Charters

- 1. Audit & Risk Committee Charter**
- 2. Nominations & Remuneration Committee Charter**
- 3. Health, Safety and Sustainability Committee Charter**

Note: Due to the change of Board, prior to the establishment of Committees the responsibilities of such committees will be managed by the Board.



Circle International Holdings Limited

AUDIT & RISK COMMITTEE CHARTER

The Circle International Holdings Ltd Board operates an **Audit and Risk Committee** (“**A&RC**”) or (“**Committee**”) as a Committee of the Board.

1. ROLE AND PURPOSE

The role of the A&RC is to:

- Assist the Board in carrying out its responsibility to exercise due care, diligence and skill in relation to the Board’s reporting of financial information, application of accounting policies, financial management, internal control systems, business policies and procedures, compliance with applicable laws and regulations, and monitoring and controlling of business risks;
- Provide a formal forum for communication between the Board, auditors and senior management;
- Ensure the effectiveness of tax risk management and compliance and general internal controls;
- Review the matters concerning risk management (including financial and non-financial risks) and risks over short, medium and long-term time horizons.

2. MEMBERSHIP

The A&RC shall comprise a minimum of three members and all members will be members of the Board of Directors and shall be appointed by the Board.

- Members shall only be Non-Executive Directors where possible, with a majority of independent directors and a quorum will comprise two members;
- If membership of the A&RC contains an Executive Director out of default or given the lack of Non-Executive Directors available to comprise membership, the Executive Director will abstain from voting and discussions on the terms and conditions related to his or her matter or direct interests;
- Each member shall have a working knowledge of basic accounting and finance practices with at least one member having considered financial expertise (for example, a qualified accountant or other financial professional) and the members between them should have a sufficient understanding of the industry that the Company operates in;
- If only one A&RC Member is available through unavoidable circumstances, an additional Board Member may be co-opted to the A&RC for the purpose of

finalising urgent business. Should the Chairperson of the A&RC be absent from any A&RC meeting, the other independent Non-Executive members of the A&RC present at that meeting shall appoint one of their number to be Chairperson for that meeting;

- The Chairperson of the A&RC shall be an independent Non-Executive Director of the Company. The Chairperson of the Board cannot be the Chairperson of the A&RC;
- The Secretary of the A&RC should be the Company Secretary or his or her designated representative if the Company Secretary is not available to attend.

3. MEETINGS

- The Company Secretary, in conjunction with the A&RC Chairperson, shall draw up an agenda, which shall be circulated at least one week prior to each meeting to the members of the A&RC;
- The A&RC Chairperson will call a meeting of the A&RC if requested by any A&RC Member, or by the external auditors;
- The external auditors should be given notice of all meetings and have the right to attend and speak;
- Unless the A&RC determines otherwise, the Managing Director and/or Chief Executive Officer, the Chief Financial Officer and other Executive Senior Management personnel are to attend A&RC meetings, or part thereof, as requested by the Chairperson of the A&RC to provide the required reports and presentations;
- Meetings shall be held at least twice per annum and more frequently if required as determined by the A&RC Chairperson;
- A quorum of any A&RC meeting shall be two members;
- Minutes of all meetings of the A&RC are to be kept by the Company Secretary.

4. RESPONSIBILITIES AND AUTHORITY

The A&RC shall consider any matters relating to the financial affairs, corporate governance, external audit, and internal controls of the Company and its controlled entities that it considers necessary. In addition, the A&RC shall examine any other matters referred to it by the Board. The key areas of authority are:

A. EXTERNAL AUDIT

- Manage the performance of the external auditors;
- Make recommendations to the Board regarding the appointment of the external auditors;
- Approve the terms of engagement and audit fee of the external auditors;
- Review and approve the annual external audit plan;
- Review external audit reports to ensure that where major deficiencies or breakdowns in controls or procedures have been identified, appropriate and prompt remedial action is taken by management;

- Review the work carried out by the external auditors, to ensure that the conduct of such work does not compromise the independence of the external auditors;
- Review the annual declaration of independence from the external auditors;
- Supervise special reports or investigations

B. FINANCIAL REPORTING PROCESSES

In reviewing the Company's financial reports, the A&RC shall consider with management the following:

- Review significant accounting policies, judgements and estimates applied in financial reporting to ensure appropriateness for the organisation and compliance with accounting standards;
- Monitor the procedures in place to ensure that the entity complies with the Corporations Act, Australian Securities Exchange Listing Rules and other legislative and reporting requirements;
- Review related party transactions and consider the adequacy of disclosure of those transactions in the financial statements

C. FINANCIAL RISK MANAGEMENT

A&RC oversight of financial risk to include:

- Ensure that management has put in place a process to identify, manage and report on the significant financial risks facing the business;
- Review policies on sensitive issues or practices
- Review declarations from management on compliance with statutory responsibilities

D. TAX RISK MANAGEMENT AND COMPLIANCE

In the monitoring of the Company's tax risk management and governance, the A&RC shall consider the following:

- Review the company's tax risk governance framework; adequacy of staff capacity and capability; IT systems, controls and procedures for dealing with tax law and administrative updates; effective use of tax advisors; and self-assurance processes to periodically test the effectiveness of its tax policies;
- Tax reporting to the Committee that includes the status of tax lodgement, tax advice taken on technical issues, tax issues identified, escalated and mitigated and the status of franking credits if applicable.

E. INTERNAL CONTROLS

- Reviewing the adequacy, effectiveness and appropriateness of the Company's accounting control systems and policies

- Approving the appointment, and removal, of the internal auditor including the:
- Role, scope, nature and suitability of the internal audit function
- Internal audit programme and any changes to it
- Internal audit fees
- Confirming that any internal control recommendations made by the internal or external auditor and approved by the A&RC have been implemented by management on a timely basis
- Reviewing and making recommendations to the Board about incidents involving actual or potential breach of Company financial policies, actual or potential fraud or other breakdown of the Company's internal controls
- Confirming that processes are in place such that accounting records are properly maintained in accordance with statutory requirements

F. FINANCIAL CORPORATE GOVERNANCE

In conjunction with the Board, use all reasonable endeavours to:

- Monitor developments in corporate governance practices;
- Benchmark the entity's policies against the best practice;
- Review past or proposed transactions between the Company and members of management or the Board;
- Make recommendations on Corporate Governance standards and practices to the Board;
- Liaise with the Board on documentation relating to Corporate Governance on an annual basis.

5. REPORTING

The Chairman of the A&RC shall report the findings and recommendations of the Committee to the Board after each A&RC meeting. The minutes of all A&RC meetings shall be circulated and tabled to all members of the Board.

The A&RC will oversee the preparation of any reports required by law or the NSX Listing Rules or as requested by the Board including any reports on corporate governance that is required to be included in the Annual Report.

6. AUTHORITY

The A&RC shall have the authority to seek any information it requires from any officer or employee of the Company or its controlled entities and such officer or employee shall be instructed by the Board of the Company to respond to such enquiries.

The A&RC can engage and take authorised independent counsel and advice from lawyers, accountants or other professionals as it considers necessary to assist in any review or investigation or such matters as the A&RC deems appropriate. The A&RC shall have no executive powers unless otherwise stated in this Charter, about its findings and recommendations.

The findings of the A&RC shall not relieve the Board of any of its responsibilities.

7. COMMITTEE PERFORMANCE AND REVIEW OF CHARTER

To determine whether it is functioning effectively, the Board will:

- A. Review this A&RC Charter every two years;
- B. Assess the performance of the A&RC on an annual basis
- C. Be able to amend the A&RC Charter by a Board Resolution.

The Directors acknowledge that all proceedings of the Board and its sub-committees are strictly confidential and that a Director will be expected to resign from the Board if he or she commits a breach of this confidentiality.

The A&RC Charter is available on the Company website.

Audit & Risk Committee Charter

Formed by: Company Secretary

Approver: Board of Directors

Version: 1.0

Approved: 25 May 2022

Next Review Date: 25 May 2023



Circle International Holdings Limited

NOMINATIONS & REMUNERATIONS COMMITTEE CHARTER

The Circle International Holdings Limited (“**Circle**” or “**the Company**”) Board operates a **Nominations & Remuneration (“NomRem”) Committee** as a Sub Committee of the Board.

1. ROLE, OBJECTIVE AND PURPOSE

The primary role of the Nominations and Remuneration Committee (“**the Committee**”) is to assist the Board in fulfilling its responsibilities through appropriate recruitment and retention of staff, remuneration of senior management and other employees.

The Committee is responsible for reviewing and approving various matters such as:

- The remuneration framework for the Board and senior management; and
- The Company remuneration and employment policies, procedures and programs in order to:
 - promote excellent performance by implementing appropriate processes to align, evaluate and reward high performance;
 - comply with relevant legislation and corporate governance principles on remuneration practices and employment policies;
 - provide fair remuneration and other benefits to all employees;
 - meet people’s needs through effective talent management and succession planning;
 - support a positive and engaging culture that supports Circle’s values to
 - enable to attract and retain high-quality people;
 - meet the Company’s commitment to being a diverse and inclusive workplace and ensuring there is no gender or other bias in remuneration.
 - The annual performance review of the Chairman

The Committee will fulfil these responsibilities by carrying out the activities set out in the **Reporting** section of the Charter.

2. MEMBERSHIP

The Committee shall comprise a minimum of three members and all members will be

members of the Board of Directors and shall be appointed by the Board.

- Members shall only be Non-Executive Directors where possible, with a majority of independent directors and a quorum will comprise two members;
- If membership of the Committee contains an Executive Director out of default or given the lack of Non-Executive Directors available to comprise membership, the Executive Director will abstain from any voting on matters and must not be present during discussions on the terms and conditions of his or her employment;
- Each member shall have a working knowledge of basic accounting and finance practices with at least one member having considered financial expertise (for example, a qualified accountant or other financial professional) and the members between them should have sufficient understanding of the industry that the Company operates in;
- If only one Committee Member is available through unavoidable circumstances, an additional Board Member may be co-opted to the Committee for the purpose of finalising urgent business. Should the Chairperson of the Committee be absent from any Committee meeting, the other members of the Committee present at that meeting shall appoint one of their number to be Chairperson for that meeting;
- The Chairperson of the Committee shall be an independent Non-Executive Director of the Company. The Chairperson of the Board cannot be Chairperson of the Nominations and Remuneration Committee;
- The Secretary of the Committee should be the Company Secretary or his or her designated representative if the Company Secretary is not available to attend.

3. MEETINGS

- A quorum of any Committee meeting shall be two members;
- The Committee shall meet at least twice a year and more frequently if required as determined by the Chairperson of the Committee;
- Minutes of all meetings of the Committee are to be kept by the Company Secretary;
- If applicable, the Managing Director and/or the Chief Executive Officer of Circle can be invited to attend the Committee meetings, but will have no voting rights and must not be present during discussions on the terms and conditions of his or her own employment;
- Any non-executive Director may attend the Committee meetings;
- The Chairperson of the Committee will attend and be available to answer questions regarding the annual Remuneration Report at the Annual General Meeting of the Company.

4. AUTHORITY

- The Committee is a Sub Committee of the Board and shall have no authority independent of functions delegated to it by the Board;
- The Committee is authorised by the Board to investigate any activity it deems appropriate, and consistent with its responsibilities and duties. It is authorised

to seek any information from any officer or employee of Circle who must cooperate with any request made by the Committee;

- The findings of the Committee shall not relieve the Board of any of its responsibilities.

5. REPORTING

The Chairman of the Committee shall report the findings and recommendations of the Committee to the Board after each Committee meeting. The minutes of all Committee meetings shall be circulated and tabled to all members of the Board. At the discretion of the Chairperson and members of the Committee, any relevant matters deemed to be of major importance shall be referred to the Board for its attention;

The Committee will oversee the preparation of any reports required by law or the NSX Listing Rules or as requested by the Board including relevant remuneration sections of the Annual Report and other shareholder documents.

6. RESPONSIBILITIES

The Committee will undertake the following activities to fulfil its responsibilities:

A. Non-Executive Director (NED), Executive Director and Key Management Personnel Remuneration

- Review and make recommendations to the Board on the remuneration of NEDs (including fees, travel and other benefits and any NED equity plan);
- Review and make recommendations to the Board on remuneration arrangements of the Chairman and, in consultation with the Chairman, the direct reports to the Chairman such as the Chief Executive Officer and Managing Director (if applicable) and any other Executive Director. These arrangements include any performance targets, termination and retention arrangements and changes to employment contracts;
- Review and make recommendations to the Board on the broad level and nature of participation by senior managers in the Company's short and long-term incentive plans.

B. Executive and Employee Incentive Plans

- Review and recommend any new or amendments to existing executive and/or employee incentive plans to the Board for approval;
- Delegate power for the operation and administration of all Company incentive plans to management where appropriate.

C. Annual Performance Reviews

- Review the performance of the Chairman, Managing Director (if applicable), Chief Executive Officer and other Executive Directors on an annual basis and

ensure there is a process for determining Key Performance Indicators (KPIs) for the ensuing period.

D. Remuneration Report

- Oversee management's preparation of the Remuneration Report in accordance with the Corporations Act and review and recommend the Report to the Board for inclusion in the Company's Annual Directors' Report;
- Review and note market remuneration trends and alignment with Circle's remuneration framework;

E. Board Composition, Competency and Diversity

- Assess the structure, size and skill set required to carry out the Board's duties effectively, having regard to the strategic direction of the Company and the skills currently represented on the Board.
- To assist the Board to meet its obligations regarding diversity, the Committee is responsible for reviewing and reporting and where appropriate, making recommendations to the Board on the progress made towards Circle achieving the measurable objectives for diversity adopted by the Board and any changes to be made to the measurable objectives.

F. Appointments, Re-Elections and Terminations

- Identifying suitable candidates to fill Board vacancies as and when they arise and nominating candidates for the approval of the Board;
- Reviewing and recommending policies on retirement and termination payments for Directors
- Overseeing the annual assessment of, and making recommendations to the Board as to, the independence of each director, and overseeing the disclosures made in relation to the independence of each director;
- Giving full consideration to the succession plans of the Board (including the role of Chairman of the Board), with the aim of maintaining an appropriate mix of skills, experience, expertise and diversity over time and, after assessment of how the candidates can contribute to the strategic direction of the Company
- Review Directorships in other public companies held by or offered to Directors and Key Management Personnel of the Company;

7. INDEPENDENT ADVICE

The Committee may and is authorised to obtain independent professional advice or engage independent advisers at the Company's expense as considered necessary to assist in fulfilling its relevant duties and responsibilities.

Furthermore, where the Committee deems it necessary to seek external remuneration advice, the external remuneration advisor will be engaged by, and report directly to the Committee;

8. COMMITTEE PERFORMANCE AND REVIEW OF CHARTER

To determine whether it is functioning effectively, the **Board** will:

- A) Review this Committee Charter every two years and deem the appropriateness to the size and direction of the Company;
- B) Assess the performance of the Committee on an annual basis;
- C) Be able to amend the Committee Charter by a Board Resolution.

The Directors acknowledge that all proceedings of the Board and its sub-committees are strictly confidential and that a Director will be expected to resign from the Board if he or she commits a breach of this confidentiality.

The Committee Charter is available on the Company website.

Nominations and Remuneration Committee Charter

Formed by: Company Secretary

Approver: Board of Directors

Version: 1.0

Issued: 25 May 2022

Next Review Date: 25 May 2023



Circle International Holdings Limited

HEALTH, SAFETY & COMMITTEE CHARTER

The Circle International Holdings Limited (“**Circle**” or “**the Company**”) Board operates a **Health, Safety and Sustainability Committee** as a sub-committee of the Board.

1. ROLE, OBJECTIVE AND PURPOSE

The Board of Directors for Circle consider that an important component of conducting business is the establishment and effective management of Health, Safety and Sustainability matters. To allow this to occur, the Board in accordance with its Constitution, has established the Health, Safety and Sustainability Committee (“**HSS Committee**”)

The Primary functions of this HSS Committee are to:

- Review and oversee the development and implementation of policies and procedures that will allow Circle to operate its business in a safe, sustainable and ethical manner; and
- Assist the Board in monitoring the decisions and actions of management in achieving the goal of making Circle be a safe, ethical, sustainable and responsible organisation.

Specifically, the HSS Committee will have a review of:

- Circles’ actions to meet its obligation to maintain the health and safety of its people;
- The social, ethical and environmental impact of the Company activities and the various systems in place for managing compliance with policies and practices;
- Circles’ compliance with regard to all relevant legal and regulatory requirements governing the matters within the HSS Committee framework.

The Committee will fulfil these responsibilities by carrying out the activities set out in Section 6 of this Charter.

2. MEMBERSHIP

The Committee shall comprise a minimum of three members and all members will be members of the Board of Directors and shall be appointed by the Board.

- Member composition shall be of majority independent and Non-Executive Directors of the Company;
- Each member shall have a working knowledge with regards to health and safety in either a technology-related environment and the members between them should have sufficient understanding of the industry that the Company operates in;
- If only one Committee Member is available through unavoidable circumstances, an additional Board Member may be co-opted to the Committee for the purpose of finalising urgent business. Should the Chairperson of the Committee be absent from any Committee meeting, the other members of the Committee present at that meeting shall appoint one of their number to be Chairperson for that meeting;
- The Chairperson of the Committee shall be an independent Non-Executive Director of the Company. The Chairperson of the Board cannot be the Chairperson of the HSS Committee;
- The Secretary of the Committee should be the Company Secretary or his or her designated representative if the Company Secretary is not available to attend.

3. MEETINGS

- A quorum of any Committee meeting shall be two members;
- The Committee will aim to meet twice a year and more frequently if required as determined by the Chairperson of the Committee;
- Minutes of all meetings of the Committee are to be kept by the Company Secretary. The Company Secretary will also be responsible for coordinating the preparation of the agenda, minutes and other supporting documentation for the meeting;
- The Managing Director and/or the Chief Executive Officer of Circle shall normally be invited to attend the Committee meetings, but will have no voting rights;
- Any other Non-Executive Director may attend the Committee meetings. As considered appropriate by the Committee, representation of management and other relevant invitees may be invited to attend meetings and accompany Committee members on on-site visits;
- Subject to any provision to the contrary as set out in Section 3 of this Charter, HSS Committee meetings shall otherwise be conducted in accordance with the Board Charter.

4. AUTHORITY

- The Committee is a Sub Committee of the Board and shall have no authority independent of functions delegated to it by the Board;
- The Committee is authorised by the Board to investigate any activity it deems appropriate, and consistent with its responsibilities and duties. It is authorised to seek any information from any officer or employee of Circle who must co-operate with any request made by the Committee;

- The Committee is authorised to engage the services of any legal organisation or other professional services as the Committee sees fit to provide independent counsel and advice to assist in any review or investigation on various matters;
- The findings of the Committee shall not relieve the Board of any of its responsibilities.

5. REPORTING

The Chairperson of the Committee shall report the findings and recommendations of the Committee to the Board after each Committee meeting. The minutes of all Committee meetings shall be circulated and tabled to all members of the Board. At the discretion of the Chairperson and members of the Committee, any relevant matters deemed to be of major importance shall be referred to the Board for its attention.

The Committee will oversee the preparation of any reports on health, safety and Sustainability-related matters required by law or the NSX Listing Rules or as requested by the Board including relevant sections of the Annual Report and other shareholder documents.

6. RESPONSIBILITIES

A. General Responsibilities

- The monitoring of the Company's performance on Health, Safety, Sustainability and Corporate Responsibility Matters;
- Reviewing and recommending to the Board, the adoption of policies and procedures that are relevant to the Committee's responsibilities;
- Monitoring the Company's compliance with relevant legislation on the matters within its responsibilities and acting as the interface between the Board and the management of the Company on HSS matters.

B. Health, Safety and the Environment (HSE)

- Monitoring the Company's compliance with relevant forms of HSE legislation;
- Visiting operational sites where appropriate and possible, including consulting with employees and contractors at operational sites to familiarise the Committee members with the HSE issues associated with its operations;
- Consider and review reports submitted by management on HSE issues and performance;
- Monitoring the culture that management is promoting within the Company to facilitate compliance with and responsibility for HSE;
- Review and monitor the effectiveness of the Company's HSE management systems, including the adequacy of resources and

processes for identifying, assessing and aiming to avoid or minimise HSE risks.

C. Sustainability

- Monitoring the Company's approach to public policy support on matters that are within the scope of the Committee's authority;
- Approving the sustainability performance indicators including the Company's carbon dioxide omission footprint and monitoring performance indicator trends;
- Considering updates and reports from management on the Company relationships with external stakeholders and how these stakeholders view Circle, including customer satisfaction metrics relating to the Circle brand and reputation;
- Reviewing and if applicable or appropriate, recommending the Board to approve the Circle Annual Sustainability Report;
- Considering reports submitted by management on sustainability performance and issues.

D. Corporate Responsibility

- Monitoring the impacts of the Company's business strategies and practices and external developments that are likely to impact Circles' reputation;
- Monitoring emerging political and public policy issues that are likely to impact the Company's business activities and reputation with key stakeholders;
- Reviewing initiatives and practices about Circles' community engagement and social responsibility, including meeting with local community representatives on an annual basis;
- Reviewing and recommending to the Board any changes to be made to the Company Code of Conduct and reviewing the effectiveness of the systems for monitoring compliance within.

7. COMMITTEE PERFORMANCE AND REVIEW OF CHARTER

To determine whether it is functioning effectively, the **Board** will:

- A) Review this Committee Charter every two years and deem its' appropriateness to the size and direction of the Company;
- B) Assess the performance of the Committee on an annual basis;
- C) Be able to amend the Committee Charter by a Board Resolution.

The Directors acknowledge that all proceedings of the Board and its sub-committees are strictly confidential and that a Director will be expected to resign from the Board if he or she commits a breach of this confidentiality.

The Committee Charter is available on the Company website.

Health, Safety and Sustainability Committee Charter

Formed by: Company Secretary

Approver: Board of Directors

Version: 1.0

Approved: 25 May 2022

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