WEEBIT NANO LTD

ACN 146 455 576

BOARD CHARTER

Purpose

This Charter sets out the role, responsibilities, composition, structure and processes of the Board of Weebit Nano Ltd ('**Weebit**', '**WBT**' or the '**Company**').

Role of the Board

1. The role of the Board is to provide strategic leadership and oversight for Weebit, making sure it meets its strategic objectives and complies with regulatory requirements while protecting the interests of the Company and its shareholders. The Board is responsible for approving major corporate initiatives, monitoring financial performance, managing risks, and ensuring effective governance. Additionally, the Board supports innovation and technological advancements to maintain the Company's competitive edge.
2. The Board has the authority to determine, all matters relating to policies, practices, management and operations of the Company.
3. The Board is accountable to shareholders for the performance of WBT.

Board Responsibilities

4. In addition to the matters that are specified in the WBT Constitution or by law to be fulfilled by the Board, the Board has reserved the following matters and is responsible for:

Strategy and Financial Performance	• Monitoring Senior Management's performance and implementation of strategy, and ensuring appropriate resources are available
Risk Management	• Monitoring the Company's framework of control and accountability systems to enable risk to be assessed and managed • Reviewing and ratifying systems of risk management and internal compliance and control, codes of conduct, and legal compliance
Financial Reporting	• Approving and monitoring the progress of major capital expenditure, capital management, and acquisitions and divestitures • Approval of the annual operating and capital expenditure budget and any significant deviation from the annual budget • Monitoring the financial performance of the Company • Approving and monitoring financial and other reporting • Appointment or removal of auditor
CEO and Management	• Approving the appointment and removal of the Chief Executive Officer (**CEO**), Chief Financial Officer (**CFO**), and Company Secretary and Senior Executives • Determining the terms and conditions of employment, including remuneration; Input into and final approval of management's development of corporate strategy and performance objectives
Continuous Disclosure	• Ensuring compliance with the Company's Constitution and with the continuous disclosure requirements of the ASX Listing Rules and the Corporations Act
Culture	• Approve and monitor policies that promote diversity, equity and inclusion within the Company
Remuneration and Performance	• Ensuring that appropriate and effective remuneration packages

	and policies are implemented by Remuneration Committee • Establishment or change to an employee pension or Company sponsored superannuation scheme • Adoption or amendment of any employee option, bonus or similar plan or program
Governance and Sustainability	• Determining the composition of the Board including appointment and retirement of Directors and the election of the Chair of the Board • Overall corporate governance of the Company, including conducting regular reviews of the balance of responsibilities within the Company to ensure division of functions between management and the Board remain appropriate to the needs of the Company • Formation and monitoring of corporate governance policies, codes of conduct and committees • Overseeing the effectiveness of the Company's Whistleblower Policy and Anti-Bribery and Corruption Policy, including review of any material incidents reported under those policies and management's response • Overseeing the Company's sustainability framework, including material environmental, social, governance and climate-related risks and opportunities • Ensuring the Board is comprised of individuals who are best able to discharge the responsibilities of Directors having regard to the law and the best standards of governance • Any change in form to the Company, legal status, place of incorporation or jurisdiction of the Company • Approving the Company's purpose, values and Code of Conduct and monitoring organisational culture to assess whether those values are being reinforced throughout the Company.

Board Committees

5. The Board may establish Committees to assist the Board in carrying out its responsibilities.
6. The standing Committees of the Board are currently:
    a) Finance, Audit and Risk Committee
    b) Governance Committee
    c) Remuneration Committee; and
    d) Strategy and Technology Committee.
7. The Board will determine the membership and composition of each Board Committee in consultation with the Governance Committee.
8. The Role and Responsibilities of each Board Committee will be set out in a Charter. Amendments to the Charters are approved by the Board.
9. All non-executive Directors shall be entitled to attend meetings and receive papers and minutes of Board committees unless a conflict of interest exists.
10. The Board shall receive reports from the Board Committees on matters considered by them. These reports may be verbal. The minutes of the Committee meetings will be provided to the Board for noting.

Board Structure

Board Size and Composition

11. Subject to the WBT Constitution, the Board, in consultation with the Governance Committee, shall at all times have at least 3 Directors. The number of Directors shall not exceed 9.
12. The Board will comprise a majority of directors who are non-executive and have been assessed by the Board as independent.
13. Collectively, the Board shall comprise directors with the skills and expertise necessary to discharge the Board's responsibilities.
14. Appointment of directors will be made in consultation with the Governance Committee and in accordance with the WBT Constitution.

Director Independence

15. The Board defines an independent director as a non-executive director (that is, not a member of management) who is free of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company as a whole rather than in the interests of an individual shareholder or other party.
16. The Board shall review the independence of each director in accordance with relevant factors, including those set out in the ASX Corporate Governance Principles and Recommendations (4th Edition) (ASX P&R):
    a) The Board may determine that a non-executive director is independent notwithstanding the existence of an interest, position or relationship referred to in the ASX P&R. In such a case, the Board will outline the reasons for making its determination in its annual governance disclosures.
    b) If there is a change in a non-executive director's interests, positions or relationships, the director must inform the Board. If the Board determines that a director's status as independent has changed, that determination will be promptly disclosed to the market.

Board Renewal

17. The Board, in consultation with the Governance Committee, will annually or as required review the skills and experience of each director on the Board and determine whether the composition and mix of those skills and experience enable it to define the WBT strategic objectives, approve strategies developed by management and monitor the execution of those strategies.
18. The Board appoints directors to fill casual vacancies on the Board and makes recommendations to shareholders in respect of the election or re-election of directors.
19. The Board considers the results of individual director performance assessments, Board tenure guidelines and directors independence in makings its recommendation of the directors standing for re-election.
20. The Board will maintain and periodically review a Board skills matrix identifying the collective skills, experience, expertise, diversity and capabilities required to effectively discharge its responsibilities and support the Company's strategic objectives.
21. The Board, through the Governance Committee, is responsible for succession planning for Directors, the Chair, the CEO and other key executives to support the continuity of leadership.

Director Induction and Education

22. New non-executive directors will undertake an induction program upon joining the Board
23. Director education is supported by an ongoing program that is incorporated into the Board forward planner and monitored by the Governance Committee.
24. Each Director is expected to undertake ongoing education and training to maintain the skills and knowledge required to perform their role effectively.

Board Chair

25. The Board is responsible for selecting one of its members to be Chair in accordance with the WBT Constitution.
26. The Chair is to be an independent, non-executive director.
27. The CEO may not become the Chair.
28. The role of the Chair is to lead the Board, facilitate the effective contribution of all directors, promote constructive and respectful relations between the Board and management, ensure the efficient conduct of the Board's function and overseeing the processes for the Board fulfilling its responsibilities under this Charter. The Chair will guide and promote the ongoing effectiveness and development of the Board and individual directors.
29. The Chair represents the Board in communications with shareholders, institutional investors, regulators, and other key stakeholders. This includes chairing general meetings and engaging externally to promote the Company's strategic direction and governance standards.
30. The Board will develop and periodically evaluate a plan for the succession of the Chair.

Board Deputy Chair

31. The Board is responsible for selecting one of its members to be Deputy Chair in accordance with the WBT Constitution.
32. The Deputy Chair is to be an independent, non-executive director.
33. The CEO may not become the Deputy Chair.
34. The role of the Deputy Chair is to support the Chair in fulfilling his/her responsibilities and acts as Chair in his/her absence or when the Chair is unable to act. The Deputy Chair also serves as a point of contact for directors to raise concerns regarding Board performance or matters involving the Chair.
35. The Deputy Chair represents the Company at meetings or events when the Chair is unavailable, particularly in Australia if the Chair is based overseas.
36. The Deputy Chair is responsible for engaging with regulators, investors, and stakeholders as delegated by the Chair or CEO.
37. The appointment of a Deputy Chair does not imply succession to the Chair role. Chair succession is determined independently by the Board based on qualifications and governance needs.

Company Secretary

38. The appointment and removal of a Company Secretary is subject to Board approval in accordance with the WBT Constitution.
39. The Company Secretary is accountable to the Board, through the Chair, on all matters to do with the proper functioning of the Board.
40. All directors have access to the Company Secretary and vice versa.
41. The Company Secretary will advise the Chair, and through the Chair, the Board and individual directors, on corporate governance matters. The Company Secretary's role also includes:
    a) Co-ordinating Board meetings;
    b) Drafting agenda's, governance-related agenda papers and minutes of meeting; and
    c) Monitoring that Board policies and procedures are followed.

Managing Director and CEO

42. In accordance with the WBT Constitution, the Board has delegated the day-to-day management of the Company to the CEO. Except for those matters reserved by the Board or delegated by the Board to the Board Committees, the CEO may make all decisions and take all actions required to manage WBT, subject to any specified delegations of authority approved by the Board.
43. The Board may at any time withdraw or vary any of the powers so conferred on a Managing Director and CEO.
44. The responsibilities of the CEO include but are not limited to:

a) Develop the Company's strategic objectives and strategies for Board approval.

b) Execute the Board-approved strategy and achieve WBT's strategic objectives.

c) Develop Strategies for WBT, its business, and management, making recommendations to the Board with consideration for the Company's reputation and key stakeholders.

d) Manage and administer the day-to-day operations of WBT in accordance with the core values, strategy, business plans, and policies approved by the Board.

e) Operate within the risk appetite set by the Board, implementing necessary processes, policies, systems and controls.

f) Assign responsibilities to direct reports and supervise their performance, reporting to the Board.

g) Implement a Code of Conduct.

h) Support a culture that promotes ethical and socially responsible behavior in line with WBT's core values.

i) Present accurate and clear information to the Board in a timely manner to enable it to fulfil its responsibilities.

j) Recommend significant operational changes, major capital expenditures, acquisitions or divestments to the Board when beyond delegated thresholds.

45. The CEO is accountable to the Board for any exercise of authority.

Management

46. The role of management is to support the CEO and implement the running of the general operations and financial business of the Company, in accordance with the delegated authority of the Board.
47. The management team is responsible for implementing WBT's strategic objectives and reinforcing its values, while adhering to the values, code of conduct, budget, and risk appetite set by the Board.

Board Meetings

Frequency and Conduct

48. The Board shall meet at least eight times per year or more frequently if necessary to fulfil its responsibilities.
49. A Director may call a meeting of the Directors, and the Company Secretary must, if requested by a Director, call a Board meeting.
50. The Company Secretary or his/her delegate is responsible for distributing Board meeting papers to directors prior to each meeting
51. If deemed appropriate, independent and non-executive Directors will meet without management present.

Quorum

52. In accordance with the WBT Constitution, a quorum of a Board meeting shall be no less than three directors, and must include the Board Chair in that number
53. To ensure appropriate local representation, at least two directors present must ordinarily reside in Australia.

Board Performance

54. The Board shall assess annually:
    a. its performance (including performance against the terms of this Charter);
    b. the performance of each Board Committee; and
    c. the performance of individual Directors.
55. The Board, in consultation with the Governance Committee, may determine to engage an external consultant to conduct the performance assessment.

Access to Advisers

56. Directors have unrestricted access to all staff and all records of WBT they consider necessary to fulfil their obligations (including access to members of the internal audit function (if applicable) and external auditor without management or the CEO present) and have the right to seek explanations and additional information from management and auditors.
57. The Board may invite members of management, internal audit (if applicable), representatives of the external auditor or other external advisors to be present at Board meetings.
58. Directors may, with the Chair's prior consent, seek independent professional advice (at WBT's expense) on any matter they consider necessary to fulfil their responsibilities. A copy of the advice must be provided to the Board except where this would result in unreasonable prejudice to the director seeking the advice.

Director conduct

59. Directors will act with honesty and integrity and will observe the highest standards of ethical and responsible behaviour. Each director is bound by the Company's Values and Code of Conduct, their appointment letter and all applicable policies.

Conflicts of Interest

60. Directors are required to take all reasonable steps to avoid actual, potential or perceived conflicts of interest. Under the Company's constitution and at law, directors must disclose any conflicts of interest and abstain from participating in any discussion or voting on matters which they have a material personal interest.

Insurance

61. The Company shall, to the extent permitted by law, maintain insurance for the benefit of each Director and Officer of the Company, and any person who has previously held such positions, against any liability incurred by them in their capacity as a Director or Officer. This insurance shall cover costs and expenses incurred in defending proceedings, whether civil or criminal, and any other liabilities that may arise from their duties, except where such liabilities arise from conduct involving a lack of good faith.

Charter Review

62. The Board shall review the Charter at least annually to ensure it is kept up to date and consistent with the Board's objectives.
63. Amendments to the Charter, other than updates to branding or position titles, are to be approved by the Board.

Document Version Control:

Effective Date	Recommended by	Approved by	Nature of Change	Next Review Date
27 August 2026	Governance Committee	Board	Amendments	August 2027
4 August 2025	N/A	Board	Amendments	August 2026
29 April 2025	N/A	N/A	Amendments	-
23 March 2022	N/A	Board	Amendments	-