



MatrixView Limited

Board Charter

1. Introduction

The Board of MatrixView has adopted this Board Charter to set out details of the functions and responsibilities of the Board and those matters which are delegated to management.

This Charter:

- enables the Board to provide strategic guidance for MatrixView and to effectively oversee management;
- clarifies the respective roles and responsibilities of directors and management in order to facilitate Board and management accountability; and
- ensure a balance of authority so that no single individual has unfettered powers.

In carrying out its responsibilities and powers, the Board will act honestly, fairly, diligently and in accordance with the law in serving the interests of MatrixView' shareholders, employees, customers, venturers, suppliers, financiers and creditors. The Board will work to promote and maintain an environment within MatrixView that establishes these principles as basic guidelines for all of its directors, employees and representatives at all times.

2. Role of the Board

The Board is accountable to shareholders and other stakeholders for the performance of MatrixView. The Board is responsible for the overall corporate governance of MatrixView including its strategic direction, establishing goals for management and monitoring the achievement of these goals.

In performing its responsibilities, the Board will act in accordance with the Directors' Code of Conduct:

- (a) in the best interests of MatrixView;
- (b) honestly, fairly and diligently;
- (c) in a manner which enhances sustainable value for shareholders; and

- (d) in accordance with the duties and obligations imposed upon it by MatrixView' constitution and the law.

3. Membership

- (a) MatrixView's Memorandum and Articles of Association provides for a minimum of 3 directors and a maximum of 9 directors.
- (b) The Board will be structured to ensure that it consists of directors who can add value in the context of MatrixView's business. The Board should include an appropriate number of directors who satisfy the criteria for independence set out in MatrixView' Policy on Independence of Directors.
- (c) Although the shareholders appoint directors, the Board will seek to ensure that the directors have a broad range of experience and expertise and have (or can develop) a thorough understanding of the business conducted by MatrixView.
- (d) The Board will appoint one director to be Chairman.

4. Meetings

- (a) Board meetings will be conducted in accordance with MatrixView's Memorandum and Articles of Association.
- (b) Board and committee papers will be provided to directors at least two business days before the relevant meeting other than for meetings called urgently.
- (c) Board and committee papers will contain sufficient information to enable directors to be properly informed on the matters to be considered at the forthcoming Board and committee meetings.
- (d) Board meetings will be held as and when deemed fit; such meetings could be convened through tele-conference instead of physical meetings.
- (e) The quorum for Board meetings will be the majority of Board members.
- (f) The minutes of Board meetings will be confirmed at the next meeting and signed by the Chairman.

5. Powers and responsibilities

5.1 Powers

In addition to matters expressly required by law to be approved by the Board, the powers reserved for the Board are as follows:

- (a) appointing the Managing Director and determining his or her terms and conditions of service.

- (b) any changes to the delegations by the Board;
- (c) any matters in excess of the discretion that it delegates to the Managing Director and senior management in relation to business transactions, credit transactions, risk limits and expenditure;
- (d) subject to the Companies Act, the Corporations Act and the ASX Listing Rules the issue of any shares, options, equity instruments or other securities in MatrixView;
- (e) establishing of any incentive plan for Company officers and employees; and
- (f) approving of each of the following:
 - (i) the budget and strategic plan at the beginning of each financial year - at least annually;
 - (ii) the remuneration and conditions of service including financial incentives for the direct reports to the Managing Director as recommended by the Managing Director and the Nomination and Remuneration Committee- at least annually before AGM.
 - (iii) significant changes to organisational structure;
 - (iv) the acquisition, establishment, disposal or cessation of any significant business of MatrixView;
 - (v) any public statement which reflect significant issues in relation to MatrixView' policy or strategy; and
 - (vi) compliance policies.

5.2 Responsibilities

In addition to the matters expressly required by law, the Board has a specific responsibility to:

- (a) establish MatrixView's vision, mission, values and ethical standards;
- (b) approve and oversee policies, strategies and financial objectives;
- (c) monitor and assess management's performance in achieving any strategies and budgets approved by the Board;
- (d) monitor the financial performance of MatrixView;
- (e) set criteria for, and evaluate at least annually at financial year end, the performance of the Managing Director;
- (f) review on a regular and continuing basis:
 - (i) succession planning for directors and the Managing Director; and

- (ii) professional development activities for directors and the Managing Director;
- (g) delegate an appropriate level of authority to management and in particular the Managing Director;
- (h) appoint the members of the Audit & Risk Committee and the Nomination and Remuneration Committee;
- (i) recommend auditors for consideration by shareholders;
- (j) develop and implement best practice corporate governance standards;
- (k) monitor compliance with regulatory requirements and ethical standards;
- (l) recommend appointments and review the performance of directors;
- (m) provide effective communication on MatrixView's financial position, trading performance and prospects to all stakeholders, in particular trading members, shareholders, suppliers and staff; and
- (n) approve annual accounts, reports and other public documents.

6. Board Committees

The Board may from time to time establish committees to assist it in carrying out its responsibilities. For each of those committees, the Board will adopt charters setting out matters relevant to the composition, responsibilities and administration, and other matters that the Board may consider appropriate.

The Board has established an Audit & Risk Committee and a Nomination and Remuneration Committee and has adopted charters setting out matters relevant to the composition, responsibilities and administration of those committees.

7. Performance Evaluation

7.1 Each year, the Board will evaluate itself and individual directors with the assistance of Nomination and Remuneration Committee. The evaluation will:

- (a) compare the Board's performance with the requirements of this Charter;
- (b) set the goals and objectives of the Board for the upcoming year; and
- (c) provide any improvements to the Board Charter that are necessary or desirable.

7.2 The performance evaluation is conducted as the Board decides is appropriate.

MatrixView Limited
Board Charter
As approved by Board of Directors on 29 April 2005



Directors' Code of Conduct

The Board has adopted this Directors' Code of Conduct to set high ethical standards for the directors of MatrixView, its subsidiaries and associated companies. Directors will act in accordance with this Code of Conduct and will pursue the highest standards of ethical conduct in the interests of shareholders and all other stakeholders.

The following principles govern directors' conduct.

1) Fairness, Honesty and Integrity

- Directors will act with fairness, honesty and integrity in all of their dealings on behalf of MatrixView.
- Directors will not discriminate on the grounds of people's race, religion, gender, marital status, or disability.
- Directors will treat all employees, shareholders, trading members and other customers, suppliers and competitors with courtesy and respect.
- Directors will require that all employees of MatrixView act in accordance with these principles of fairness, honesty and integrity.
- Directors will not act in an unconscionable manner in their dealings on behalf of MatrixView.
- Directors will not intentionally, directly or indirectly mislead, make false statements, or mislead by omission.

2) Personal Transactions

- Directors will keep their personal or other business dealings separate from their dealings as a director of MatrixView.
- Directors will not use the name of MatrixView to further any personal or other business purpose.
- Directors will use goods, services and facilities provided to them by MatrixView only for legitimate business purposes and strictly in accordance with the terms on which they are provided.

3) Confidentiality of Information

- Directors will ensure that confidential information relating to MatrixView' business, trading members, customers, suppliers and employees is not disclosed to third parties without the consent of MatrixView.

- Directors will not use information obtained by them as a director of MatrixView for personal financial gain or for the financial benefit of any other person or business.
- Directors will respect the privacy of others and will comply with the Privacy Policy adopted by MatrixView.

4) Disclosure of Interests

- Directors must fully and promptly disclose to MatrixView any private or other business interests and other matters which may lead to potential or actual conflicts of interest. They must do that in accordance with such policies that the Board may adopt from time to time.
- Directors must fully disclose all relationships they have with MatrixView in accordance with MatrixView Policy on Independence of Directors.
- Directors dealings with MatrixView will always be at arm's length to avoid the possibility of actual or perceived conflicts of interest.

5) Share Trading

- MatrixView has adopted a Share Trading Policy which regulates the dealing by directors in shares issued by MatrixView. This Policy ensures that directors act in accordance with the Corporations Act and do not undertake any "insider trading".
- Directors must comply with this Share Trading Policy at all times.

6) Disclosure and Compliance

- MatrixView has adopted a Disclosure Compliance Policy which ensures that all directors and others within MatrixView in possession of information which might be price sensitive provide this information to the Disclosure Committee to enable disclosure to the ASX in accordance with the ASX Listing Rules.
- The Compliance Policy provides that only authorised spokespersons are able to communicate with shareholders and the market. The authorised spokespersons are the Chairman, the Managing Director, the Chief Financial Officer and Executive Vice Presidents in relation to ASX disclosures approved by the Disclosure Compliance Committee.
- Other Directors should refrain from commenting to any party unless specifically authorised to do so by the Board, the Chairman or the Managing Director.
- The Directors must comply with this policy at all times.

7) Abiding by the Law

- Directors will abide by the law at all times.
- Directors will comply with all policies adopted by MatrixView from time to time including policies relating to corporate governance, share trading, continuous disclosure, privacy, occupational health & safety, employment and travel.

8) Payments, Gifts, Entertainment and Travel

- Directors will not use their status as a director to seek material personal gain from those doing or seeking to do, business with MatrixView.
- Directors must table information concerning any material personal gain arising from their position as a director at the first available Board meeting.

9) Raising Concerns – Whistle Blowing

- Directors will report to the Board, and encourage employees to report to any director or the Company Secretary, any instances of unlawful and unethical behaviour by Company officers and employees.
- Employees are able to do so on an anonymous basis by informing the Company Secretary in an anonymous letter or memorandum.

* * * * *



Share Trading Policy

Introduction

The Board encourages non-executive directors, executives and employees to own MatrixView's securities to further align their interests with the interests of other shareholders. Details of directors' shareholdings are set out in the directors' report under the heading "Directors' Shareholdings".

This Share Trading Policy regulates dealing by officers and employees in shares and other securities issued by MatrixView.

The Policy aims to ensure that MatrixView's officers and employees are aware of the legal restrictions on trading MatrixView's shares while a person is in possession of unpublished price-sensitive information. Additionally, the Policy is intended to minimise the chance that misunderstandings or suspicions arise that MatrixView's officers and employees are trading while in possession of unpublished price-sensitive information. MatrixView's officers and employees who are in possession of price-sensitive information must not procure others to trade in MatrixView's shares.

Restrictions on Trading

All of MatrixView' officers and employees are prohibited from trading in MatrixView' shares or other securities while in possession of unpublished Company price-sensitive information.

Price-sensitive information is information which a reasonable person would expect to have a material effect on the price or value of securities.

It is illegal for a person to trade in securities of any Company when they possess unpublished price-sensitive information. This is regardless of whether the terms of the Policy have been complied with.

The Board will implement an education program to assist staff in understanding this policy and their legal obligations.

Directors Public Reporting Obligations

Directors of MatrixView have public reporting obligations whenever they buy or sell MatrixView' securities. They must therefore confirm any trading immediately in writing to MatrixView Secretary. MatrixView's Secretary must notify the ASX within 5 business days of the purchase or sale.

* * * *



Continuous Disclosure Compliance Policy

Introduction

MatrixView is committed to open communications with the market on a prompt and regular basis. MatrixView has responsibilities under Corporations Act and the ASX Listing Rules. These responsibilities require MatrixView to immediately release all “price sensitive information” to the market outside scheduled reporting events.

This Disclosure Compliance Policy has been formally approved by the Board. Details of the Policy will be disclosed in the annual report of MatrixView together with a comment on MatrixView' practices with respect to such disclosure.

MatrixView' Disclosure Obligations

MatrixView has adopted this Disclosure Compliance Policy to ensure that it complies with its disclosure obligations under the Corporations Law and the Listing Rules of the ASX. The main ASX continuous disclosure requirement is set out in Listing Rule 3.1, which essentially requires MatrixView to immediately notify the ASX of information concerning MatrixView of which it is or becomes aware and which a reasonable person would expect to have a material effect on the price or value of securities of MatrixView. Materially price sensitive information must be immediately notified to the ASX unless it falls within the scope of the confidentiality exemption contained in Listing Rule 3.1.

Disclosure Committee

To oversee the implementation and operation of the Disclosure Compliance Policy, a disclosure sub-committee of the Board has been appointed consisting of:

- 1) Ravindran Govindan**
- 2) Neil Leggett**
- 3) Myles Davey**

The Disclosure Committee will be responsible for receiving and reviewing information from company officers and making disclosures to the ASX. The primary contact point on the Disclosure Committee will be the Company Secretary.

Upon receipt of a report from an officer, the Company Secretary will distribute as a matter of urgency, the report to the Disclosure Committee members and convene a meeting of the Disclosure Committee. The Disclosure Committee may convene a meeting by telephone, video-link or other electronic means of audio or audio-visual communication.

If a Disclosure Committee member is not available the two attending Disclosure Committee members may make a decision whether to disclose the information to the ASX. If the two remaining Disclosure Committee members cannot agree whether to disclose the information to the ASX, then they should seek legal advice.

If two Disclosure Committee members are not available the remaining Disclosure Committee member may make a decision to disclose the information after receiving appropriate legal advice.

Materiality Guidelines

It is MatrixView' policy that price sensitive information should be disclosed to all stakeholders on a timely basis, subject to the various exemptions to such disclosure. "Price sensitive information" may include, depending on its name and subject, the matters set out below:

- material changes in financial performance;
- material changes to expected future financial performance;
- changes in directors and senior executives;
- mergers, acquisitions or divestments, material joint ventures or material changes in assets;
- material developments in regard to new projects events or ventures;
- substantial litigation; or
- industry issues or decisions by regulatory bodies of significance that may impact MatrixView.

MatrixView will ensure that all price sensitive information is released to the market on a timely basis, notwithstanding whether such information has a positive or negative sentiment.

Confidentiality Guidelines

Under ASX Listing Rule 3.1, certain material information does not need to be disclosed if it falls within the scope of the confidentiality exemption in that Listing Rule. Therefore, once you determine that a matter is material, you should also consider whether it could be considered confidential.

It is imperative that all material information be immediately disclosed to MatrixView's Company Secretary. Only the Disclosure Committee can decide that a matter should not be disclosed because it falls within the confidentiality exemption. However, to assist the Disclosure Committee in making these decisions, you should provide details as to why you consider the information may be confidential.

If you consider that information could be confidential, then you should take all necessary steps to ensure that the information remains confidential. For instance, that information should not be disclosed to journalists or to other parties except on the basis of a confidentiality undertaking.

* * * * *



Board Policy on Accessing Independence of Directors

An independent director is a non-executive director (i.e. is not a member of management) and:

1. is not a substantial shareholder of the Company or an officer of, or otherwise associated directly with, a substantial shareholder of the company;
2. within the last three years has not been employed in an executive capacity by MatrixView or another group member, or been a director after ceasing to hold any such employment;
3. within the last three years has not been a principal of a material professional adviser or a material consultant to MatrixView or another group member, or an employee materially associated with the service provided;
4. is not a material supplier or customer of MatrixView or other group member, or an officer of or otherwise associated directly or indirectly with a material supplier or customer;
5. has no material contractual relationship with MatrixView or another group member other than as a director of the company;
6. has not served on the board for a period which could, or could reasonably be perceived to, materially interfere with the director's ability to act in the best interests of the company; and
7. is free from any interest and any business or other 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.

* * * * *

