



BOARD CHARTER

This charter sets out the composition and key processes of the Board, its key responsibilities and relationship with management, and the authority delegated to Board Committees.

Introduction

The Board's role is to represent and serve the interests of shareholders by overseeing and appraising the Company's strategies, policies and performance.

The Board's principal objective is to maintain and increase shareholder value while ensuring that the Group's overall activities are properly managed.

The Board has adopted this Board Charter to outline the manner in which its role, powers and responsibilities will be exercised and discharged, having regard to principles of good corporate governance, international best practice and applicable laws.

This Charter includes an overview of:

- Board composition and process;
- The relationship and interaction between the Board and management; and
- The authority delegated by the Board to management and Board Committees.

The Board Charter and the charters adopted by the Board for its standing Committees have been prepared and adopted on the basis that strong corporate governance can add to the performance of the Company, create shareholder value and engender the confidence of the investment market.

This Charter is to be reviewed by the Board as required and at least annually.

1. Board Composition

Board composition and size

The Board is appointed by the shareholders.

The size and composition of the Board is determined by the Board, subject to the limits contained in the Company's Constitution and the shareholders.

It is the Board's policy that it should be composed of a majority of independent Non-Executive Directors who, with any Executive Directors, comprise an appropriate mix of expertise, skills, experience and perspectives, diverse backgrounds and gender, to provide the necessary breadth and depth of knowledge to meet the Board's responsibilities and objectives.



SELECT HARVESTS

The Board, together with the support of the Remuneration and Nomination Committee, will review the background, skills, experience and independent status of Directors on the Board and determine whether the composition remains appropriate for the Company's strategy, subject to limits imposed by the Constitution and the terms served by existing Non-Executive Directors.

Director independence

The Board considers Directors as independent where they are independent of management and free of any interest, position, association or business or other relationship that could materially interfere with, or could reasonably be perceived to materially interfere with, the exercise of their unfettered and independent judgment and their capacity to act in the best interests of the Company's shareholders.

So as to preserve independence the expectation is that Non-Executive Directors should not serve more than 4 terms (10 to 12 years).

Re-election of Directors and term of service

No Director (other than the Managing Director) may hold office without re-election for more than three years.

Prior to each AGM, the Board (together with the Remuneration and Nomination Committee) will determine whether it will recommend to shareholders that they vote in favour of each Non-Executive Director standing for re-election, having regard to any matters the Board considers relevant, including the Director's annual performance assessment and the length of the Director's term of service.

Where necessary for the orderly management of retirement of Non-Executive Directors in accordance with its policy, the Board (together with the Remuneration and Nomination Committee) may determine that the maximum term of service for a particular Non-Executive Director should be a shorter period. However, the term of service may need to be extended to a period sufficient to accommodate the Board's expectation.

Election of the Board Chair

In accordance with the Constitution, the Board will elect one of its members as Chair. In the lead up to an AGM where the Chair is due to stand for re-election, the Chair will indicate at least six months prior, their interest in re-nominating as a Director. The Board, absent the Chair, will decide whether they support the re-election and the incumbent continuing as Chair.



SELECT HARVESTS

2. Board Key Responsibilities

Board key responsibilities

The Board is accountable to shareholders for the Company's performance. The Board's responsibilities include:

- Strategy – guiding the strategic direction and approving the strategic and annual operating business plans;
- Financial oversight – adopting the Company's annual budget and capital expenditure plan, monitoring management and financial performance;
- Employee safety and wellbeing – overseeing the health, safety and wellbeing of employees
- Risk management – overseeing the effectiveness of risk management and compliance
- Financial and other reporting – including considering and approving the Company's half-yearly and annual financial statements, and monitoring and reviewing management processes aimed at ensuring the integrity of financial and other reporting;
- Board performance and composition – evaluating the performance of the Board on at least an annual basis and determining its size and composition;
- Chair performance – evaluating the performance of the Chair on at least an annual basis;
- Leadership selection – evaluating the performance of and selecting the MD;
- Succession and remuneration planning for the Board, MD and executive succession and remuneration, and setting Non-Executive Director remuneration within shareholder approved limits;
- Social responsibility – considering the social, ethical and environmental impact of the Company's activities and operations and setting standards and monitoring compliance
- Major expenditure and capital initiatives in excess of the authority levels delegated to management - approving major capital expenditure, acquisitions and divestitures, and monitoring capital management;
- Corporate Governance – reviewing and monitoring the Company's corporate governance policies and practices;
- Regulators - monitoring the relationships with key regulators to ensure the Group's obligations are being met;
- External Auditor - selecting and recommending to shareholders the appointment of the external auditor; and
- Performing such other functions as are prescribed by law or are assigned to the Board.



SELECT HARVESTS

Directors

Non-Executive Directors are engaged through a letter of appointment.

Each new Non-Executive Director will participate in an induction program. This will include meetings with the MD, Chief Financial Officer, Executive Team, Company Secretary and other relevant stakeholders, to familiarise themselves with the Company and Board practices and procedures. Directors also have access to continuing education, training or development programs.

Directors will act at all times with honesty and integrity and will observe the highest standards of ethical behaviour.

Directors will carry out their duties in accordance with the law and the Company's corporate governance framework and policies, including without limitation the Company's Code of Conduct and Share Trading Policy.

The Board will agree, and Non-Executive Directors will abide by, guidelines for declaring and dealing with potential conflicts of interest. Directors will ensure that no decision or action is taken that has the effect of prioritising their personal interests over the Company's interests.

The Board collectively, its standing Committees and each Director individually, has the right to seek independent professional advice at the Company's expense, subject to prior consultation with the Chair, and failing that with the approval of the majority of Directors. If appropriate, any advice received will be made available to all Directors.

3. Relationship between Board and Management

Board

The appointment, remuneration, performance and termination of the MD and the Key Management Personnel are the responsibility of the Board. In the case of the MD's direct reports, this will be on the recommendation of the MD.

Subject to formal delegations of authority, the Board has delegated the management function to the MD. However, ultimate responsibility for strategy and control rests with the Directors.

The Board sets the corporate objectives, duties and responsibilities of the MD.

The MD is accountable to the Board for the exercise of the delegated authority and, with the support of senior management, must report to the Board on the exercise of the authority through reports, briefings and presentations to the Board.

The Board requires succinct, clear, verifiable and high-quality reports and information from management that will enable the Board to discharge its duties effectively.



SELECT HARVESTS

The Board adopts appropriate structures and procedures to ensure it retains its independence from management. This includes the separation of the roles and responsibilities of the Chair and the MD.

Managing Director

The day-to-day management and operations of the Company are the responsibility of the MD, who reports to the Board on key management and operational issues, including:

- developing and implementing corporate strategies and making recommendations to the Board on significant corporate strategic initiatives;
- developing the Company's annual budget and capital expenditure plan, and managing day-to-day operations within the budget approved by the Board;
- maintaining effective risk management and compliance management frameworks;
- appointing and determining the terms of appointment of senior management, developing and maintaining succession plans, and evaluating the performance of key executives;
- keeping the Board and market fully informed about material continuous disclosure;
- supporting a culture that promotes the expected values and behaviours and;
- managing day-to-day operations in accordance with standards for social, ethical and environmental practices.

4. Committees

The Board from time to time establishes Committees to streamline the discharge of its responsibilities and support the Board in matters that require more intense review.

There are two standing Committees:

- Audit and Risk Management Committee and;
- Remuneration and Nomination Committee.

It is intended that each Non-Executive Director will be appointed to at least one of these Committees.

Each standing Committee adopts a formal charter setting out the matters relevant to the composition, responsibilities and administration of the Committee.

The Board may also delegate specific functions to ad hoc Committees on an 'as needs' basis.



SELECT HARVESTS

5. Board Process

The Board will meet regularly, and Directors will allocate sufficient time to perform their duties effectively.

Non-Executive Directors will regularly meet without any Executive Director or management present.

Directors will use all reasonable endeavours to attend Board meetings in person, however attendance may also be via other forms of technology permitted by the Company's constitution.

The Company's Constitution governs the regulation of Board and Committee meetings and proceedings, including the procedure for passing circular resolutions outside of meetings.

Directors will discuss, debate, challenge and critique key strategic and Company issues at Board meetings.

In addition to attending formal Board and Board Committee meetings, the Directors undertake other duties including attending strategic review sessions, research and market studies.

6. Role of Chair

The Board will appoint one of its members to be Chair. It is intended that the Chair should be an independent Non-Executive Director.

The Chair represents the Board to the shareholders and communicates the Board's position.

The Chair has an important role in leading the Board and facilitating, encouraging and providing constructive discussion and debate during Board meetings.

The Chair is responsible for monitoring the contribution of individual Directors and counselling them on any areas which might improve Board performance and effectiveness. The Chair is responsible for assessing the development requirements of the Non-Executive Directors and agreeing and reviewing development plans for each Non-Executive Director.



SELECT HARVESTS

7. Role of Company Secretary

The Board will appoint at least one Company Secretary. The Company Secretary is accountable to the Board, via the Chair. All Directors will have direct access to the Company Secretary. The Company Secretary is responsible for coordination of all Board business, including agendas, board papers, minutes, communication with regulatory bodies and ASX, and all statutory and other filings.

The Company secretarial function supports Directors by providing:

- continuing education to update and enhance their knowledge as the business environment changes;
- access to information in appropriate form, currency and quality, including procedures to cover additional requests of management; and
- access to independent professional advice, where requested.

The Company Secretary oversees and regularly reviews the Director induction process.

Date approved:	February 2019
Accountable:	Company Secretary
Contact:	Company Secretary