



## SELECT HARVESTS

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### BOARD CHARTER

The board of directors is responsible for guiding and monitoring the company on behalf of the shareholders by whom it is elected and to whom it is accountable.

The board seeks to identify the expectations of the shareholders, as well as other regulatory and ethical expectations and obligations. In addition, the board is responsible for identifying areas of significant business risk and ensuring arrangements are in place to adequately manage those risks.

To ensure that the board is well equipped to carry out its responsibilities it has established guidelines for the nomination and selection of directors and for the operation of the board.

The responsibility for the operation and administration of the company is delegated, by the board, to the CEO and the executive management team. The board ensures that this team is appropriately qualified and experienced to carry out their responsibilities and has in place procedures to assess the performance of the CEO and the executive management team.

Whilst at all times the board retains full responsibility for guiding and monitoring the company, in discharging its stewardship it makes use of sub-committees. Specialist committees are able to focus on a particular responsibility and provide informed feedback to the board.

To this end the board has established the following committees:

- Remuneration Committee
- Audit Committee

The board also performs, as part of its function, the role of Nomination Committee.

The board is responsible for ensuring that management's objectives and activities are aligned with the expectations and risk identified by the board. The board has a number of mechanisms in place to ensure this is achieved including:

- board approval of a strategic business plan design to meet stakeholders' needs and manage business risk;
- ongoing development of the strategic business plan and approving initiatives and strategies designed to ensure the continued growth and success of the entity; and
- implementation of budgets by management and monitoring progress against budget

Other functions reserved to the board include:

- Approval of the annual and half-yearly financial reports.
- Approving and monitoring the progress of major capital expenditure, capital management, and acquisitions and divestitures.
- Ensuring that any significant risks that arise are identified, assessed, appropriately managed and monitored, and
- Reporting to shareholders.