



GOVERNANCE COMMITTEE CHARTER

Introduction

1. Shine bright EYM Pty Ltd (SHINE BRIGHT / the Company), is committed to fostering a culture of corporate compliance, ethical behaviour and good corporate governance. The Board of Directors (Board) of SHINE BRIGHT has resolved to establish a Corporate Governance Committee of the Board (Committee). The Board has approved this Charter which prescribes the role and responsibilities, composition, structure and membership requirements for the Committee.

Role

2. The role of the Committee is to ensure that SHINE BRIGHT has the appropriate ethical standards and corporate governance policies and practices designed to protect and enhance the operations of the Company and relationships with its stakeholders and the broader community. The specific duties and responsibilities of the Committee are outlined below.

Authority

3. This Committee has been formed to provide information and advice to the Board of SHINE BRIGHT. It has no authority to act or make decisions in its own right but is expected to make recommendations to the Board for decision on issues addressed under this Charter. The Board may delegate specific decision making authority for specific tasks requested of the Committee, as it considers appropriate. Within the scope of its responsibilities, the Committee is generally authorised to:
 - (a) consult with and seek any information from any Director of SHINE BRIGHT or any external party;
 - (b) obtain (at SHINE BRIGHT's expense) financial, legal or other professional advice from external consultants or specialists as it considers necessary to assist the Committee in meeting its responsibilities; and
 - (c) require the attendance of any SHINE BRIGHT employee or consultant at Committee meetings.

Membership

4. Committee members are appointed by the Board for a term considered appropriate by the Board. The Board may appoint additional Directors or staff to the Committee and may remove or replace members of the Committee.

The Committee shall meet at least three times a year or more frequently as required and must contain:

- (a) a minimum of two non-executive Directors;
- (b) the CEO, and
- (c) a maximum of two additional staff members.

Members of the Committee may withdraw from the Committee by notifying the Board in writing.

The Chairman of the Committee may be the Chairman of the Board. If the Chairman of the Committee is unable to attend a Committee meeting, the Committee members present at that meeting must appoint a Committee member to chair the meeting.

All persons appointed to the Committee must have sufficient professional expertise, knowledge and understanding to allow them to discharge their responsibilities.

Duties and Responsibilities

- 5 The duties and responsibilities of the Committee are as set out in this section. The Board may (from time to time) delegate other responsibilities and functions to the Committee.

The committee is responsible for ensuring SHINE BRIGHT has the appropriate ethical standards and corporate governance policies and practices. To this end, the Committee is responsible for providing advice and recommendations to the Board on corporate governance matters generally, including:

- (a) assisting the Board to adopt the most appropriate corporate governance policies and procedures while meeting applicable corporate governance requirements.
- (b) annually review SHINE BRIGHT's corporate governance framework.
- (c) informing the Board of corporate governance requirements of regulators.
- (d) reviewing best practice developments in corporate governance in Australia and identify to the Board corporate governance standards which it considers appropriate and in the best interests of SHINE BRIGHT.
- (e) approving SHINE BRIGHT's Corporate Governance statement made in the corporate governance section of the annual report for consistency with the principles of the ASX Corporate Governance Principles and Recommendations.
- (f) succession planning for non-executive Directors.
- (g) identifying and nominating individuals qualified to become Board members.
- (h) establishing appropriate remuneration arrangements for non-executive Directors.
and
- (i) establishing the methodology for reviewing the performance of the Board and individual non-executive Directors.

Administrative Matters

- 6 The Committee will meet as often as the Committee members deem necessary in order to carry out the responsibilities of the Committee. Any Committee member may convene a meeting of the Committee.

Each member of the Committee must be given reasonable notice of every Committee meeting. A quorum consists of a majority of Committee members, including at least one Director and the CEO.

Each member will have one vote and decisions are by majority vote. The Chairman does not have a casting vote where there is a tied vote. If a tied vote occurs, the motion will lapse.

Formal minutes of each Committee meeting will be taken by the Company Secretary. The minutes of the Committee will be entered into the Committee's minute book and provided to the Board for information and discussion.

Non-members of the Committee may be invited to attend meetings of the Committee but if any such person has a material personal interest in a matter that is being considered at the relevant Committee meeting, that person must not be present when that matter is being considered.

Reporting

- 7 The Committee must regularly update the Board about its activities and ensure that the Board is aware of any matter relating to the Committee which may significantly impact the financial condition or other operational affairs of SHINE BRIGHT. The Committee will do this by:
- (a) providing minutes of the Committee's meetings for inclusion in the Board papers for the next Board meeting following a Committee meeting;
 - (b) providing an oral report, if requested, about any material matters arising out of a Committee meeting;
 - (c) presenting papers from the Committee to the Board containing recommendations for decision as appropriate; and
 - (d) providing any information that has been requested by a Director.

Review of Charter

8. The Committee will regularly review this charter to ensure it remains consistent with the Board's objectives and responsibilities, and relevant standards of corporate governance. Any changes identified by the Committee shall be referred to the Board for approval.

Approved by the Board:

23 September 2019