

INFOMEDIA LIMITED

BOARD CHARTER

Version Control

When	What	Approved by Board on
June 2015	Substantial redraft to align with current market practices	18 June 2015

INFOMEDIA LIMITED

Board Charter

1. INTRODUCTION

This Board Charter sets out the key governance framework for Infomedia. It describes the roles and responsibilities of the Board and of management, which acts under the Board's overall supervision. The Charter also sets out key matters relating to the composition and operation of the Board, and the delegation of specific functions to Board committees.

2. THE ROLE OF THE BOARD

2.1. The role of the Board is to provide strategic guidance and effective oversight, with a view to building sustainable, long term value for the Company's shareholders. The Board seeks to achieve this by:

2.1.1. monitoring the Company's operations to ensure that they are managed properly and effectively and in accordance with applicable legal and regulatory requirements; and

2.1.2. fostering an organisational culture that embodies sound principles of corporate governance, shareholder communication and risk management.

2.2. In performing this role the Board should act at all times in accordance with the duties and obligations imposed on them by the Corporations Act 2001 and in accordance with Infomedia's Constitution.

3. KEY RESPONSIBILITIES OF THE BOARD

3.1. The Board has reserved to itself the following key responsibilities:

Goals, Strategies and Performance

3.1.1. approving the strategic plans, budget and timetable, confirming the Company's direction and objectives, associated performance indicators and targets and approving any variations as required.

Risk Management

3.1.2. monitoring the effectiveness of the risk management framework, systems and internal controls employed by management, and reviewing significant risks facing the Company at least annually to assess how they are being managed.

Financial Oversight and Reporting

- 3.1.3. overseeing the integrity of Infomedia's financial reporting systems, including the effectiveness and independence of the external audit.
- 3.1.4. approving Infomedia's annual and half-year financial statements.

Corporate Governance and Disclosure

- 3.1.5. approving, and monitoring the effectiveness of, Infomedia's key corporate governance policies and practices.
- 3.1.6. overseeing Infomedia's policies and processes for making timely and balanced disclosure, and for effectively communicating with shareholders.

Major Transactions

- 3.1.7. approving major capital expenditures, changes in capital structure, and any transactions that fall outside of senior management's delegated authority.

Dividends and Funding

- 3.1.8. approving Infomedia's dividend policy, dividend re-investment plans (if any) and the amount and timing of dividends.
- 3.1.9. monitoring and approving the Company's key funding arrangements.

Key Personnel and Remuneration

- 3.1.10. appointing the Chair (and, if deemed appropriate, any Deputy Chair), and the CEO.
- 3.1.11. approving executive directors' and other senior executives' selection and terms of appointment, remuneration, performance evaluation, termination, and any termination payments.
- 3.1.12. monitoring and evaluating the performance of the CEO against established benchmarks and goals.

Diversity

- 3.1.13. approving Infomedia's Diversity Policy and fostering within the Company a culture of, and an ongoing commitment to, workplace diversity.

4. ROLE AND RESPONSIBILITIES OF SENIOR MANAGEMENT

- 4.1. General management of Infomedia is conducted by or under the supervision of the CEO.
- 4.2. To that end, the Board has delegated authority to the CEO to manage the day-to-day operations of Infomedia, and for all matters not specifically reserved to the Board under section 3 or paragraph 4.4 of this Charter. The CEO has authority to delegate any matters within his or her sphere of responsibility to senior management.
- 4.3. The CEO and other management personnel act under the Board's overall supervision, and the Board retains ultimate responsibility for the overall strategy and direction of Infomedia.
- 4.4. The Board may alter or impose specific limits on the CEO's or other management personnel's authority at any time and in any way that it sees fit.

5. BOARD COMPOSITION AND OPERATION

Skills and Competencies

- 5.1. The Board should comprise executive, non-executive and independent directors, with the appropriate mix of skills, experience, talents and diversity to deal with Infomedia's particular business challenges and the ability to effectively monitor, question and challenge management to improve business performance.
- 5.2. The Board will monitor its composition on an ongoing basis to achieve the above.

Appointment, Election and Re-election

- 5.3. Infomedia's Constitution and the ASX Listing Rules govern the procedures for the appointment, election and re-election of directors.
- 5.4. Upon being appointed or elected, directors are to be provided with a letter setting out the terms of their appointment.
- 5.5. Directors are expected to participate in any induction programs provided upon their appointment, as well as any ongoing professional development programs provided for them.

- 5.6. Directors are expected to devote the necessary time and commitment to fulfill their duties.

Performance Evaluation

- 5.7. Periodically (and at least annually), the Board will review its performance and the performance of Board committees. The Board may engage, if it deems appropriate, external consultants or advisors to assist in this review process.
- 5.8. The results of these reviews will guide the Board's consideration of whether there are any areas where its performance or collective skills can be enhanced. Performance reviews will also inform the Board's annual review of Board remuneration.

Director Independence

- 5.9. The Board should have an appropriate number of independent non-executive directors.
- 5.10. In addition, it is expected that all directors, whether or not classified as independent, will exercise their independent judgment when considering matters before the Board, with a view to acting in the best interests of Infomedia and its shareholders at all times.
- 5.11. The Board will regularly review the independence of each non-executive director. In making those assessments, the Board will have regard to all information in its possession that it considers relevant, including the director's history of appointments and/or dealings with Infomedia.

Board Meetings

- 5.12. The Board should meet regularly throughout the year, with additional meetings being convened if and when necessary.
- 5.13. Directors are expected to adequately prepare for and participate in Board meetings through open and constructive discussion.
- 5.14. Periodically, non-executive directors should meet without the executive directors or any management being present.

Relationship with Management

- 5.15. Management must furnish the Board with the information it needs to effectively and properly perform its functions, and individual directors are entitled to request additional information from management at any time.

The Chair

- 5.16. The Chair is responsible for:
- 5.16.1. approving the agenda for Board meetings, in consultation with the other directors and the Company Secretary;
 - 5.16.2. chairing Board meetings and facilitating Board discussions;
 - 5.16.3. supervising the provision of management reports to directors, with a view to ensuring that they are appropriately briefed for Board meetings;
 - 5.16.4. promoting a culture of open and constructive communication between directors; and
 - 5.16.5. facilitating the efficient and effective functioning of the Board.
- 5.17. The Chair will be elected by the Board, based on the experience and leadership skills he or she can contribute to that role.
- 5.18. The Chair should be an independent non-executive director, as assessed by the Board.

The Company Secretary

- 5.19. The Company Secretary acts as secretary of the Board and attends all Board meetings. The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.
- 5.20. Each director is entitled to communicate directly with the Company Secretary.

6. BOARD COMMITTEES

- 6.1. The Board has established the following committees:
- 6.1.1. the Audit & Risk Committee; and
 - 6.1.2. the Remuneration & Nominations Committee.
- 6.2. From time to time, the Board may establish other committees to consider other matters.

- 6.3. Membership of Board committees will be as approved by the Board, and such committees will also have Board-approved charters that set out their responsibilities, composition and powers. The charters of these Committees are available on Infomedia's website.
- 6.4. The Chair of any Committee must be an independent non-executive director.
- 6.5. Any director (including the Chair) who is not a member of a committee is entitled to attend those meetings.
- 6.6. Board committees must maintain minutes of their meetings, which should also be provided to all directors. The chair of the relevant committee should report any significant issues arising from its meetings to the directors at the next full Board meeting.

7. NON-EXECUTIVE DIRECTOR REMUNERATION

With the advice and assistance of the Remuneration & Nominations Committee, each year the Board should review the remuneration of non-executive Directors. Any increase in the total pool of fees paid to non-executive directors must be approved by shareholders.

8. CONFIDENTIALITY AND DISCLOSURE

- 8.1. All directors are required to maintain the confidentiality of Company information that is provided to them in their capacity as a director.
- 8.2. The Board has adopted a Market Disclosure Policy, which is designed to ensure effective communication with Infomedia's shareholders and the market. Among other things, that policy requires all disclosures of materially price-sensitive information to comply with Infomedia's continuous disclosure obligations under the ASX Listing Rules.

9. ACCESS TO INDEPENDENT ADVICE

With the prior approval of the Chair (or in the case of the Chair, with the prior approval of the chair of the Audit & Risk Committee), any director may obtain independent professional advice, at Infomedia's expense, on matters relating to his or her responsibilities as a director.

10. ACCESS TO MANAGEMENT

All directors are entitled to have access, at all reasonable times, to senior management of Infomedia.

11. REVIEW AND AMENDMENT

This Charter is to be reviewed and amended by the Board as required.