

Board Charter

Kacific Broadband Satellites Limited

Company Registration Number: 201317505N

Incorporated in Singapore

Board Charter

1 Introduction

- 1.1 This Board Charter has been developed and approved by the Board of Kacific Broadband Satellites Ltd. (the “**Company**”) to outline the manner in which the board of directors of the Company (the “**Board**”) discharges its responsibilities.
- 1.2 The powers and duties of individual directors of the Company (“**Directors**”) are set out in the Shareholders/ Agreement in respect of the Company (“**Shareholders’ Agreement**”), the Constitution of the Company (“**Constitution**”) and applicable law (“**Applicable Law**”).

2 Role and Responsibilities of the Board

- 2.1 The Board is responsible for, and subject to the prohibitions, limitations, or requirements of the Constitution, the Shareholders’ Agreement, and Applicable Law, has the authority to determine, all matters relating to the strategic direction, policies, practices, goals for management and the operation of the Company. Without intending to limit this general role of the Board, the specific functions and responsibilities of the Board include:
 - (1) providing leadership and approving the strategic objectives of the Company and establishing goals to promote their achievement;
 - (2) monitoring the operational and financial position and performance of the Company;
 - (3) ensuring the Directors inform themselves of the Company’s business and financial status;
 - (4) establishing investment criteria including acquisitions and divestments, approving investments, and implementing ongoing evaluations of investments against such criteria;
 - (5) determining dividend policy and the amount (save for final dividends which amounts are to be recommended by the Board for approval by the shareholders of the Company, nature and timing of dividends to be paid (if any);
 - (6) approving and monitoring the progress of major capital expenditure, capital management and major acquisitions and divestitures;
 - (7) providing oversight of the Company, including its control and accountability systems;
 - (8) establishing written policies on compliance, risk oversight and management;
 - (9) setting the approval discretion provided to management;
 - (10) assessing and determining whether to accept risks beyond the approval discretion provided to management;
 - (11) overseeing management’s implementation of the Company’s strategic objectives and its performance generally;
 - (12) reviewing, ratifying and monitoring systems of risk management and internal compliance and control, codes of conduct and legal compliance, in conjunction with the Company’s Audit, Risk, and Compliance Committee, and ensuring they are operating effectively;

- (13) appointing and removing the Chief Executive Officer of the Company (“**CEO**”) and monitoring his performance;
- (14) appointing and removing other senior executives (including senior and key officers of the Company) (**Senior Executives**);
- (15) approving the Company’s remuneration framework, including approving remuneration of the CEO and the remuneration policy and succession plans for the CEO;
- (16) ensuring that business risks facing the Company are, where possible, identified and that appropriate monitoring and reporting internal controls are in place to manage such risks;
- (17) approving and monitoring financial and other reporting and disclosure, including the Company’s budgets and the external audit;
- (18) ensuring the Company complies with its responsibilities under the Companies Act of Singapore, the Company’s Constitution and other relevant laws;
- (19) considering the Company’s diversity policies and ensuring that the Company’s workforce, including its Board of Directors, is made up of individuals with diverse skills, values, backgrounds and experience to the benefit of the Company.
- (20) considering the social, ethical and environmental impact of the Company’s activities, setting standards and monitoring compliance with the Company’s sustainability policies and practices;
- (21) exercising due care and diligence and sound business judgment in the performance of those functions and responsibilities;
- (22) providing oversight and monitoring of Workplace Health and Safety (“**WPHS**”) issues and requirements in the Company and considering appropriate WPHS reports and information; and
- (23) ensuring appropriate resources are available to Senior Executives.

2.2 The Board should be provided with the information it needs to discharge its responsibilities effectively. The senior executives of the Company (“**Senior Executives**”) should supply the Board with information in a form and timeframe, and of a quality that enables the Board to discharge its duties effectively. The Directors are entitled to request additional information where they consider such information necessary to make informed decisions.

3 Composition of the Board

3.1 Size and Composition

The size and composition of the Board shall be in accordance with the Constitution, Shareholders Agreement, and Applicable Law.

3.2 Expertise

The Board shall ensure that, collectively, it has the appropriate range of expertise to properly fulfil its responsibilities, including:

- (1) accounting;
- (2) finance;

- (3) business;
- (4) the Company's industry;
- (5) legal skills;
- (6) CEO-level experience; and
- (7) relevant technical experience.

3.3 **Review**

- (1) The Board shall have a Board skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve.
- (2) The Board shall regularly review whether the Directors as a group have the range of expertise, skills, knowledge and operational and technical expertise relevant to the operation of the Company required to fulfil their role on the Board and on the board committees. Where gaps are identified, the Board should consider what training or development could be undertaken to bridge those gaps. This includes, in the case of a Director who does not have specialist accounting skills or knowledge, ensuring that the Director has a sufficient understanding of accounting matters to fulfil their responsibilities in relation to the Company's financial statements. It also includes, for all Directors, ensuring that they receive ongoing briefings on developments in accounting standards.

4 Appointment of the Directors

- 4.1 The Directors will be appointed in accordance with the terms of the Constitution, the Shareholders Agreement, and Applicable Law.
- 4.2 The terms and conditions of the appointment and retirement of Directors will be set out in a letter of appointment.

5 Allocation of responsibilities

5.1 **Chairman**

- (1) The chairman of the Board ("**Chairman**") will be appointed in compliance with Constitution, the Shareholders Agreement, and Applicable Law.
- (2) The Chairman will be selected on the basis of the person's achievements and record as a leader. The Chairman's other positions in the Company or other business entities should not be such that they are likely to hinder effective performance of that role.
- (3) The roles of the Chairman and the CEO, if possible, should be exercised by different persons.
- (4) The Chairman will authorise the expenses of all the other Directors and the CEO in accordance with the Constitution, Shareholders' Agreement, and existing policies of the Company.
- (5) The Chairman is responsible for leadership of the Board, for the efficient organisation and conduct of the Board's function, and for the briefing of all the Directors in relation to issues arising at Board meetings.

- (6) The Chairman's specific duties are to:
- (a) chair Board meetings. If the Chairman is not present within 15 minutes after the time appointed for the holding of that meeting, a Director chosen by a majority of the Directors present shall assume this role;
 - (b) establish the agenda for Board meetings in consultation with the CEO;
 - (c) ensure Board minutes properly reflect Board decisions;
 - (d) be the spokesperson for the Company at the annual general meeting and in the reporting of performance and profit figures; the CEO or the CEO's nominee will undertake all other public relations activities;
 - (e) maintain a regular dialogue and mentoring relationship with the CEO and Senior Executives, serving as a primary link between the Board and management and providing continuity between Board meetings;
 - (f) be the major point of contact between the Board and the CEO;
 - (g) be kept fully informed of current events by the CEO on all matters which may be of interest to the Directors;
 - (h) regularly review with the CEO and such other Senior Executives as the CEO recommends, progress on important initiatives and significant issues facing the Company;
 - (i) chair the CEO evaluation process through the Remuneration Committee;
 - (j) commence the annual process of Board and Director evaluation; and
- (7) The Chairman is not entitled to vote or participate in the deliberations on any matter in which he or she has a personal interest.
- (8) The Chairman may be removed from office in accordance with the Constitution and Shareholder Agreement.

5.2 Individual Directors

In accordance with Applicable Law, statutory requirements and in keeping with developments at common law, the Directors have the following responsibilities:

- (1) exercise their powers and discharge their duties in good faith and in the best interests of the Company;
- (2) use their powers of office for a proper purpose and not for personal advantage or for the benefit of another party;
- (3) exercise due care and diligence;
- (4) make an effort (as is reasonably required in the circumstances) to become and remain familiar with the affairs of the Company;
- (5) review, question and challenge, where appropriate, the accuracy of the minutes and Board papers;
- (6) actively engage in the conduct of board matters;

- (7) attend all Board meetings and Board functions unless there are valid reasons for non-attendance; and
- (8) commit the necessary time and energy to Board matters to ensure that they are contributing their best endeavours in the performance of their duties for the benefit of the Company, without placing undue reliance on other Directors or Senior Executives to fulfil these duties.

Each Director also should make themselves available for the Secretary of the Company (the “**Secretary**”).

5.3 **The CEO**

Subject to the requirements of the Constitution, Shareholders’ Agreement, and Applicable Law, the CEO will be appointed (and when necessary replaced) by the Board.

- (1) The CEO is responsible for the ongoing management of the Company in accordance with the strategy, policies and programs approved by the Board.
- (2) The CEO’s responsibilities include:
 - (a) developing with the Board, a consensus for the Company’s vision and direction;
 - (b) constructing, with the Company’s Senior Executives, programs to implement this vision;
 - (c) negotiating the terms and conditions of appointment of Senior Executives for Board approval;
 - (d) endorsing the terms and conditions of appointment of all other staff members;
 - (e) providing strong leadership to, and effective management of, the Company in order to:
 - (i) encourage co-operation and teamwork;
 - (ii) build and maintain staff morale at a high level; and
 - (iii) build and maintain a strong sense of staff identity with, and a sense of allegiance to, the Company;
 - (f) ensuring a safe workplace for all personnel;
 - (g) ensuring a culture of compliance generally, and specifically in relation to environmental matters;
 - (h) carrying out the day-to-day management of the Company, including implementing the strategic objectives and operating within the risk appetite set by the Board;
 - (i) forming other committees and working parties from time to time to assist in the orderly conduct and operation of the Company;
 - (j) keeping the Board informed, at an appropriate level, of all the activities of the Company with accurate, timely and clear information; and

- (k) ensuring that all personnel act with the highest degree of ethics and probity.
- (3) Subject to the limitations or requirements contained in the Constitution, the Shareholders' Agreement, and Applicable Law, the Board formally delegates the power to the CEO to authorise all expenditures as approved in the budget or employment contract of each individual Director, subject to:
- (a) all CEO remuneration, outside of normal monthly remuneration being authorised by the Chairman;
 - (b) all business related expenses paid to the CEO being authorised or ratified by the Chairman;
 - (c) the appointment of individuals to specific Senior Executive roles, and the terms and conditions under which appointed individuals report to the CEO being approved by the Remuneration Committee

5.4 **Secretary**

- (1) The Secretary reports directly to the Board through the Chairman and all Directors will have access to the Secretary.
- (2) The Secretary is generally responsible for carrying out the administrative and legislative requirements of the Board. The Secretary holds primary responsibility for ensuring that the Board processes and procedures function efficiently and effectively.
- (3) The Secretary will be appointed in accordance with the Constitution.
- (4) The specific tasks of the Secretary include:
 - (a) advising the Board and its committees on governance matters;
 - (b) monitoring that Board and committee policy and procedures are followed;
 - (c) overseeing the Company's compliance program and ensuring all Company legislative obligations are met;
 - (d) coordinating all Board business including:
 - (i) meetings;
 - (ii) timely preparation and despatch of agendas, board and committee papers; and
 - (iii) ensuring that the business at Board and committee meeting is accurately captured in the minutes; and
 - (iv) monitoring the completion of actions arising from Board meetings;
 - (e) meeting statutory reporting requirements in accordance with relevant legislation;
 - (f) helping to organise and facilitate the induction and professional development of the Directors; and
 - (g) any other services the CEO or Chairman may reasonably require.

6 Committees

- (1) To assist with focussing on specific Board responsibilities in order to properly execute the Board's duties, the Board has the authority to establish and determine the powers and functions of the committees of the Board, including the Audit, Risk, and Compliance Committee and the Remuneration Committee. Each Board committee is to document a charter, approved by the Board, setting out its responsibilities.
- (2) There are two standing committees:
 - (a) Remuneration Committee; and
 - (b) Audit, Risk, and Compliance Committee.

7 Meetings

- (1) The Board has established procedures for conducting Board meetings and meetings of the various Board Committees.
- (2) Subject to the Constitution, non-executive Directors may confer periodically without executive Directors or other Senior Executives present.

8 CEO and CFO assurances

- 8.1 It is the responsibility of both the CEO and the Chief Financial Officer (or equivalent) of the Company ("**CFO**") to provide written assurances to the Board that:
- (1) the financial reports submitted to the Board present a true and fair view of the Company's financial position and operational results; and
 - (2) the Company's risk management and internal compliance and control system is operating efficiently and effectively.

9 Board Performance

- 9.1 The Board will regularly assess and review the performance of the Board, the Company's committees and individual Directors, at least annually.
- 9.2 The Board will consider periodically using external facilitators to conduct its performance reviews.
- 9.3 The Board will select a suitable non-executive Director to conduct the performance evaluation of the Chairman after having canvassed the views of the other Directors.

10 Induction and continuing education

- 10.1 The Board must implement an appropriate induction and education process for new Board appointees and Senior Executives.
- 10.2 The Board will encourage the Directors to undertake professional development education in order to develop and maintain the skills and knowledge needed to perform their role as Directors effectively.

11 Independent professional advice

- 11.1 To facilitate independent judgement in decision-making, each Director has the right to seek independent professional advice at the Company's expense whenever that Director reasonably judges such advice to be necessary for him to discharge his duties and responsibilities as Directors subject to such advice being not sought to determine the Directors' rights against the Company.

12 Review of Charters

Board and Committee charters will be reviewed at least annually.

Adopted on July 29th 2017