BOARD CHARTER

VERSION 1.0

08 APRIL 2026

Board Charter

1 Applicability

This Board Charter applies to all directors of Boresight Ltd ABN 40 642 501 228 (**Company**).

2 Board role

The role of the board of directors of the Company (**Board**) is to set the strategic direction for the Company, to select and appoint the Chief Executive Officer (or equivalent) and oversee the Company's management and business activities.

The Board should be mindful that while the primary objective of the Company is to create, and to continue to build, sustainable value for shareholders, the legitimate interests of other parties who may have an interest in or be affected by the activities of the Company and its child entities should be considered.

3 Board responsibilities

The Board is responsible for:

(a) demonstrating leadership

(b) defining the Company's purpose and setting the Company's strategic objectives;

(c) appointing the chairman;

(d) appointing a "senior independent director" (where applicable);

(e) approving a statement of values for the Company and the Company's code of conduct, to underpin the desired culture within the Company;

(f) appointing, and when necessary replacing the chief executive officer (or equivalent);

(g) formally resolving to appoint and, when necessary, to remove the company secretary;

(h) approving the appointment and, when necessary, the removal of other senior executives;

(i) overseeing management in its implementation of the Company's strategic objectives, instilling of the Company's values and performance generally and whenever required, challenging management and holding it to account;

(j) approving operating budgets and major capital expenditure;

(k) monitoring the financial performance of the Company and overseeing the integrity of the Company's accounting and corporate reporting systems, including the external audit;

(l) overseeing the Company's process for making timely and balanced disclosure of all material information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities, including the adoption of appropriate policies and procedures, and monitoring their operation;

(m) ensuring that the Company has in place an appropriate risk management framework (for both financial and non-financial risks), setting the risk appetite within which the Board expects management to operate and assessing the effectiveness of management's implementation of the risk management framework;

(n) satisfying itself that an appropriate framework exists for relevant information to be reported by management to the Board;

(o) approving the Company’s remuneration framework and satisfying itself that the Company's remuneration policies are aligned with the Company's purpose, values, strategic objectives and risk appetite;

(p) monitoring the effectiveness of the Company’s governance practices, including formulating and adopting, monitoring compliance with and reviewing, appropriate governance policies and procedures;

(q) if considered appropriate, establishing measurable objectives for achieving gender diversity in accordance with the Company’s Diversity Policy, and annually reviewing those objectives and the Company’s progress towards achieving them;

(r) monitoring compliance with all of the Company's legal obligations, such as those obligations relating to the environment, native title and occupational health and safety;

(s) appointing the external auditor (where applicable, based on recommendations of the Audit and Risk Committee) and the appointment of a new external auditor when any vacancy arises, provided that any appointment made by the Board must be ratified by shareholders at the next annual general meeting of the Company;

(t) making regular assessment of whether each non-executive director is independent in accordance with the Company's policy and guidelines of relationships affecting independent status as set out in the Appendix to this Board Charter;

(u) providing overall corporate governance of the Company, including conducting regular reviews of the division of functions between the Board and management to ensure that it continues to be appropriate to the needs of the Company; and

(v) approving the annual and half-yearly financial statements and quarterly accounts; and

(w) approving the Company’s annual corporate governance statement prepared in accordance with ASX Listing Rule 4.10.3.

The Board may delegate the matters listed above to a committee of the Board, with the Board retaining the ultimate oversight and decision-making power in respect of the matters delegated.

Directors must carry out their role in accordance with their legal duties.

---

4 Management role and responsibilities

4.1 Chief Executive Officer

The Chief Executive Officer is responsible for:

(a) implementing the Company's strategic objectives and instilling and reinforcing the Company's values while operating within the values, code of conduct, budget and risk appetite set by the Board;

(b) all other aspects of the day-to-day running of the Company provided those matters do not exceed the Authority Threshold as defined in section 4.3;

(c) providing the Board with accurate, timely and clear information on the Company's operations to enable the Board to perform its responsibilities. This obligation is not limited to information about the financial performance of the Company, but also its compliance with material legal and regulatory requirements and any conduct that it is materially inconsistent with the Company's values or Code of Conduct. The Chief

Executive Officer is responsible for reporting all matters which exceed the Authority Threshold to the Board. All reports to the Board must present a true and fair view of the Company's financial condition and operational results;

(d) appointing and, where appropriate, removing senior executives, including the chief financial officer and the company secretary, with the approval of the Board; and

(e) evaluating the performance of senior executives.

4.2 Other senior executives

The Company's senior executives (management) are those people who have the opportunity to materially influence the integrity, strategy and operation of the Company and its financial performance.

Management's role is to support the Chief Executive Officer and assist the Chief Executive Officer implement the strategic objectives set by the Board and the day-to-day running of the Company, in accordance with the delegated authority of the Board.

Management is responsible for:

(a) implementing the strategic objectives and instilling and reinforcing the Company's values while operating within the values, Code of Conduct and risk appetite set by the Board;

(b) all other aspects of the day-to-day running of the Company provided those matters do not exceed the Authority Threshold as defined in section 4.3; and

(c) providing the Board with accurate, timely and clear information to enable the Board to perform its responsibilities. This obligation is not limited to information about the financial performance of the Company, but also its compliance with material legal and regulatory requirements and any conduct that it is materially inconsistent with the Company's values or Code of Conduct. Senior Executives are responsible for reporting all matters which exceed the Authority Threshold at first instance to the Chief Executive Officer or, if the matter concerns the Chief Executive Officer, then directly to the Chairman.

4.3 Authority thresholds

(a) Any matter that is outside the delegated authority of the Chief Executive Officer or the senior executives (as appropriate) as set out in the Company's delegated authority matrix as approved by the Board from time to time (**Delegated Authority Matrix**).

(b) Any matter that:

  (i) impacts on the reputation of the Company;

  (ii) will, or could potentially, involve a breach of material legal and/or regulatory requirements;

  (iii) is inconsistent with the Company's Code of Conduct or any articulated Statement of Values;

  (iv) is outside the ordinary course of business; and/or

  (v) could affect the Company's rights to its assets.

(c) Contracts will be considered material if:

  (i) they are outside the ordinary course of business;

  (ii) they contain exceptionally onerous provisions in the opinion of the Board;

(iii) any default, should it occur, may trigger any of the tests in paragraph (b), or exceed the relevant amounts in the Delegated Authority Matrix;

(iv) they are essential to the activities of the Company and cannot be replaced, or cannot be replaced without an increase in cost of such a quantum, triggering any of the quantitative tests;

(v) they contain or trigger change of control provisions;

(vi) they are between or for the benefit of related parties; or

(vii) they otherwise trigger a threshold in the Delegated Authority Matrix.

Any matter which falls within the above guidelines is a matter which exceeds the authority threshold (**Authority Threshold**).

---

5 Board composition

5.1 General

The Board should be of an appropriate size and collectively have the skills, commitment and knowledge of the Company and the industry in which the Company operates to enable it to discharge its duties effectively and to add value.

5.2 Independence

The Board recognises the importance of the appropriate balance between independent and non-independent representation on the Board. Where practical and consistent with the Company's stage of development, a majority of the Board should be comprised of independent directors, and the Chairman should be an independent non-executive director. The Board will determine whether a director is independent in accordance with the guidelines set out in the Appendix to this Board Charter and will assess at least on an annual basis whether each of the non-executive directors is independent or not.

5.3 Outside directorships

A director should continually evaluate the number of boards on which they serve to ensure that the Company is given the time and attention detail required for the director to properly exercise their powers and discharge their duties. An executive director is not permitted to sit on the board of another public company without first seeking the written approval of the Chairman, or where the director seeking approval is the Chairman, the written approval of the Board.

5.4 Review of Board composition

Board composition should be reviewed annually by the Board against the Company's Board skills matrix to ensure that the directors possess the mix of skills and diversity necessary to meet the requirements of the Company.

---

6 Chairman

Where practical, the Chairman should be an independent non-executive director.

The Chairman's role is responsible for leading the Board, facilitating the effective contribution of all directors and promoting constructive and respectful relations between directors and between the Board and management.

The Chairman is also responsible for:

(a) approving Board agendas, in conjunction with the Chief Executive Officer and Company Secretary, and ensuring that adequate time is available for discussion of all agenda items, in particular strategic issues;

(b) shareholder communication (subject to the role of the Disclosure Officer as set out in the Compliance Procedures); and

(c) arranging evaluation of the performance of the Board, individual director and Board committees (where applicable).

Any other position which the Chairman may hold either inside or outside the Company should not hinder the effective performance of the Chairman in carrying out their role as Chairman of the Company.

---

7 Board processes

7.1 Board meetings

The Board must convene meetings with such frequency as is sufficient to appropriately discharge its responsibilities. It is usual practice for the Board to meet six times per year, and at least once per quarter. Board meetings are held in accordance with the Company's constitution.

7.2 Conflicts

A director must inform the Chairman as soon as the director is aware of any conflict or potential conflict of interest which that director may have in relation to any particular item of business. Unless decided otherwise by the other members of the Board, the Director should be absent from discussion and decision on that matter. Directors must strictly observe and comply with the requirements of the *Corporations Act 2001* (Cth) and the Company's constitution in relation to the conflicts.

7.3 Independent professional advice

If a director considers it necessary to obtain independent professional advice to properly discharge the responsibility of their office as a director then, provided the director first obtains approval for incurring such expense from the Chairman, the Company will pay the reasonable expenses associated with obtaining such advice.

Where it is the Chairman who is seeking the independent professional advice, the role of the Chairman to consider and provide approval as set out above should be carried out by the Board.

7.4 Continuing professional development

The Nomination Committee (or equivalent) reviews whether the directors collectively have the skills, knowledge and familiarity with the Company and its operating environment to fulfil their role on the Board (and on any relevant Board committees) and, where any gaps are identified, consider what training or development could be undertaken to fill those gaps. Requests by individual directors for approval of professional education courses may be made to the Company Secretary, and where a request is approved by the Chairman, the cost of the course will be met by the Company.

7.5 Non-executive directors

Non-executive directors may meet without executive directors or other senior executives at times scheduled from time to time. Such meetings may be facilitated by the Chairman.

7.6 Board performance evaluation

The performance of the Board will be evaluated on an annual basis in accordance with the Company's Process for Performance Evaluations (as amended from time to time).

8 Board committees

The Board may from time to time establish committees to assist it in carrying out its responsibilities. For each committee, the Board should adopt a charter setting out the committee's composition, role, operations, responsibilities, authority and resources and any other relevant matter. The appointment of a chairman and members of the committee will be made by the Board.

The Board may also establish standing and ad hoc committees comprising members of management, as appropriate, to address particular matters and those committees will have responsibility to report directly to the Board.

9 Company Secretary

The Company Secretary is accountable directly to the Board, through the Chairman, on all matters to do with the proper functioning of the Board. The Company Secretary's role is to support the effectiveness of the Board and its committees. Each director should be able to communicate directly with the Company Secretary and vice versa.

The responsibilities of the Company Secretary include:

(a) advising the Board and its committees on governance matters;

(b) monitoring that Board and committee policy and procedures are followed;

(c) coordinating the timely completion and despatch of board and committee papers;

(d) ensuring that the business at board and committee meetings is accurately captured in the minutes; and

(e) helping to organise and facilitate the induction and professional development of directors.

10 Review

This Board Charter will be reviewed annually and updated as required.