



SYNERTEC Corporation Limited

ARBN 161 803 032

Statement of Delegated Authority

1 Authority delegated to senior management

- (a) developing business plans, budgets and strategies for the Board's consideration and, to the extent approved by the Board, implementing these plans, budgets and strategies;
- (b) operating the Company's business and implementing all policies, processes and codes of conduct approved by the Board;
- (c) keeping the Board informed of all material developments relating to the businesses;
- (d) where proposed transactions, commitments or arrangements exceed the parameters set by the Board, referring the matter to the Board for its consideration and approval;
- (e) identifying and managing risks (and where those risks could have a material impact on the Company's business, formulating strategies for managing these risks for consideration by the Board);
- (f) managing the Company's current financial and other reporting mechanisms to ensure that these mechanisms are functioning effectively to capture all relevant material information on a timely basis;
- (g) implementing the Company's internal controls, establishing procedures for monitoring these controls and ensuring that these controls and procedures are appropriate and effective;
- (h) taking all reasonable steps to ensure that the Board is provided with accurate and sufficient information regarding the Company's operations on a timely basis; and
- (i) ensuring that the Board is made aware of all relevant matters relating to the Company's performance (including future performance), financial condition, operating results and prospects so that the Board is in an appropriate position to fulfil its corporate governance responsibilities.

2. Matters always requiring Board approval

(a) Subsidiaries and Business entities:

- (i) the formation or acquisition of new business entities and subsidiaries;
- (ii) composition and powers of boards;
- (iii) the restructure, winding-up or sale of business entities, divisions and subsidiaries; and
- (iv) the purchase or sale of shares in other companies;

(b) Financial:

- (i) determination of approved classes of investments;
- (ii) all hedging policies and variations from them;
- (iii) existing borrowings;
- (iv) new borrowings;
- (v) rollover of existing borrowings; and
- (vi) guarantees;

(c) Capital expenditure:

- (i) approval of annual capital expenditure plan; and
- (ii) capital expenditure status report including project completions and evaluations;

(d) Strategic Planning:

- (i) approval of strategic plan; and
- (ii) approval of operating budget; and

(e) Other:

- (i) parent guarantees to subsidiaries / related business entities;
- (ii) purchase / sale of real property;
- (iii) purchase / sale of intellectual property; and
- (iv) all related party transactions.