# PlaySide Studios Limited

ACN 154 789 554

## BOARD CHARTER

### 1. Role of the Board

The role of the Board is to provide overall strategic guidance and effective oversight of management. The Board derives its authority to act from the Company's Constitution.

### 2. The Board's Relationship with Management

(a) For the purposes of this Charter, references to the **Chief Executive Officer/Managing Director** apply to whichever of those roles exist from time to time, whether combined in one person (who is also a Director) or held by separate persons (in which case the Chief Executive Officer may or may not be a Director), and each such reference applies to each role holder to the extent applicable to their role.

(b) The Board shall delegate responsibility for the day-to-day operations and administration of the Company to the Chief Executive Officer/Managing Director.

(c) Specific limits on the authority delegated to the Chief Executive Officer/Managing Director and the team of executives as appointed by the Company (**Executive Team**) must be set out in the delegated authorities approved by the Board.

(d) The role of management is to support the Chief Executive Officer/Managing Director and implement the running of the general operations and financial business of the Company including instilling and reinforcing the Company's values, in accordance with the delegated authority of the Board.

(e) In addition to formal reporting structures, members of the Board are encouraged to have direct communications with management and other employees within the Company and its subsidiaries (if any) (**Group**) to facilitate the effective carrying out of their duties as Directors.

### 3. Specific Responsibilities of the Board

In addition to matters it is expressly required by law to approve, the Board has reserved the following matters to itself:

(a) Driving the strategic direction of the Company and defining the Company's purpose, ensuring appropriate resources are available to meet objectives and monitoring management's performance.

(b) Approving the Company's statement of values and Code of Conduct to ensure the desired culture within the Company is maintained and monitoring the implementation of such values and culture at all times

(c) Ensuring that an appropriate framework exists for relevant information to be reported by management to the Board.

(d) When required, challenging management and holding it to account.

(e) Appointment and replacement of the Chief Executive Officer/Managing Director, other senior executives and the Company Secretary and the determination of the terms and conditions of their employment including remuneration and termination.

(f) Approving the Company's remuneration framework and ensuring it is aligned with the Company's purpose, values, strategic objectives and risk appetite.

(g) Monitoring the timeliness and effectiveness of reporting to shareholders.

(h) Reviewing and ratifying systems of audit, risk management (for both financial and non-financial risk) and internal compliance and control, codes of conduct and legal compliance to minimise the possibility of the Company operating beyond acceptable risk parameters.

(i) Approving and monitoring the progress of major capital expenditure, capital management and significant acquisitions and divestitures.

(j) Approving and monitoring the budget and the adequacy and integrity of financial and other reporting such that the financial performance of the Company has sufficient clarity to be actively monitored.

(k) Approving the annual, half yearly and quarterly accounts and reports (if required).

(l) Approving significant changes to the organisational structure.

(m) Approving decisions affecting the Company's capital, including determining the Company's dividend policy and declaring dividends.

(n) Recommending to shareholders the appointment of the external auditor as and when their appointment or re-appointment is required to be approved by them (in accordance with the ASX Listing Rules if applicable).

(o) Ensuring a high standard of corporate governance practice and regulatory compliance and promoting ethical and responsible decision making.

(p) Procuring appropriate professional development opportunities for Directors to develop and maintain the skills and knowledge needed to perform their role as Directors effectively and to deal with new and emerging business and governance issues.

(q) Approving and overseeing compliance with the Company's continuous disclosure policy and the Company's continuous disclosure obligations under the ASX Listing Rules and the Corporations Act.

(r) Approving and overseeing compliance with the Company's securities trading policy.

(s) Overseeing the Company's whistleblower policy and its anti-bribery and corruption framework.

(t) Approving the Company's diversity and inclusion policy and, where practicable given the size and nature of the Company's operations, setting and reviewing measurable objectives for achieving diversity (including gender diversity).

(u) Overseeing the Company's approach to cybersecurity, information security and data governance, having regard to the nature and scale of the Company's operations.

(v) Overseeing the Company's approach to environmental, social and governance (ESG) matters, including material climate-related risks and opportunities, as relevant to the Company's business and stakeholders.

## 4. Composition of the Board

(a) The Board should comprise Directors with a mix of qualifications, experience and expertise which will assist the Board in fulfilling its responsibilities, as well as assisting the Company in achieving growth and delivering value to shareholders.

(b) In appointing new members to the Board, consideration must be given to the demonstrated ability and future potential of the appointee to contribute to the ongoing effectiveness of the Board, to exercise sound business judgement, to commit the necessary time to fulfil the requirements of the role effectively and to contribute to the development of the strategic direction of the Company.

(c) The composition of the Board is to be reviewed regularly against the Company's Board skills matrix prepared and maintained by the Remuneration and Nomination Committee to ensure the appropriate mix of skills and expertise is present to facilitate successful strategic direction and to deal with new and emerging business and governance issues.

(d) Where practicable given the size and nature of the Company's operations, the majority of the Board should be comprised of non-executive Directors who can challenge management and hold them to account as well as represent the best interests of the Company and its shareholders as a whole rather than those of individual shareholders or interest groups. Where practicable given the size and nature of the Company's operations, a majority of the Board should be independent.

(e) An independent Director is a director who is free of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company as a whole rather than in the interests of an individual shareholder or other party.

(f) In considering whether a Director is independent, the Board should consider the criteria set out in Annexure A **(Independence Criteria)** which reflect Box 2.3 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations 4th Edition*.

(g) The Board will review the independence of any director who has served in that position for more than 10 years to confirm whether their independent status can be maintained.

(h) Prior to the Board proposing re-election of non-executive Directors, their performance will be evaluated by theRemuneration and Nomination committee to ensure that they continue to contribute effectively to the Board.

(i) The Company must disclose the length of service of each Director in, or in conjunction with, its annual report (**Annual Report**).

(j) The Company must disclose the relevant qualifications and experience of each member of the Board in, or in conjunction with, its Annual Report.

## 5. Appointment Of Directors and Senior Executives

(a) **Background checks**. Before appointing a person as a director, or putting forward a person as a candidate for election as a director, the Board will undertake appropriate checks as to the person's character, experience, education, criminal record and bankruptcy history. Comparable checks will be undertaken before employing or appointing a person as a senior executive of the Company.

(b) **Provisional appointment.** Where checks under clause 5(a) will take a significant amount of time, the Board may provisionally appoint a person in the role, or may put a resolution to shareholders electing a director, subject to the receipt of satisfactory checks. In these circumstances, the Board must receive an unequivocal undertaking from the person that they will resign if any outstanding check is considered unsatisfactory by the Company.

(c) **Information to shareholders**. Where a director is proposed for election or re-election, the Company will provide shareholders with all material information in the Company's possession relevant to a decision on whether to elect or re-elect the person, including whether the person will qualify as an independent director, and confirmation that the checks required under clause 5(a) have been undertaken and any information of concern revealed by those checks.

(d) **Written agreements — directors**. The Company will enter into a written agreement with each person appointed as a director setting out the terms of their appointment.

(e) **Written agreements — senior executives**. The Company will enter into a written agreement with each person appointed as a senior executive setting out the terms of their appointment, with the agreement being with the relevant senior executive personally rather than an entity supplying their services (except where the Company is engaging a professional services firm to provide the relevant services on an outsourced basis).

(f) **Performance of senior executives**. The performance of each senior executive is to be reviewed at least once each reporting period.

## 6. Director Responsibilities

(a) Where a Director has an interest, position or relationship of the type described in the Independence Criteria, but the Board is of the opinion that it does not compromise the independence of the Director, the Company must disclose the nature of the interest or relationship in question and an explanation of why the Board is of that opinion.

(b) Directors must disclose their interests, positions or relationships. The independence of the Directors is to be regularly assessed by the Board in light of the interests disclosed by them.

(c) Directors are expected to bring their independent views and judgement to the Board and must declare immediately to the Board any potential or actual conflicts of interest. The protocols in Annexure B (**Conflict Protocols**) apply to the management of any such conflict

(d) Directors must declare immediately to the Board, and the Board will determine whether to declare to the market, any loss of independence.

(e) No member of the Board (other than a Managing Director) may serve for more than three years or past the third annual general meeting following their appointment, whichever is the longer, without being re-elected by the shareholders.

## 7. The Role of the Chair

(a) The Chair of the Board is responsible for the leadership of the Board, ensuring it is effective, setting the agenda of the Board, conducting the Board meetings, ensuring then approving that an accurate record of the minutes of Board meetings is held by the Company and conducting the shareholder meetings.

(b) Where practicable given the size and nature of the Company's operations, the Chair of the Board should be a non-executive Director. If a Chair of the Board ceases to be an independent Director then the Board will consider appointing a lead independent Director.

(c) Where practicable given the size and nature of the Company's operations, the Chief Executive Officer/Managing Director should not be the Chair of the Board of the Company during his or her term as Chief Executive Officer/Managing Director.

(d) The Chair of the Board must be able to commit the time to discharge the role effectively.

(e) The Chair of the Board should facilitate the effective contribution of all Directors and promote constructive and respectful relations between Board members and management.

(f) In the event that the Chair of the Board is absent from a meeting of the Board then the Board shall appoint a Chair for that meeting in an acting capacity.

## 8. Board Committees

(a) To assist the Board in fulfilling its duties, the Board will, to the extent practicable given the size and nature of the Company at the time, establish the following committees, each with written charters:

(i) audit and risk committee;

(ii) remuneration and nomination committee.

(b) The charter of each committee must be approved by the Board and reviewed following any applicable regulatory changes.

(c) The Board will ensure that the committees are sufficiently funded to enable them to fulfil their roles and discharge their responsibilities.

(d) Members of committees are appointed by the Board. The Board may appoint additional Directors to committees or remove and replace members of committees by resolution.

(e) The Company must disclose the members and Chairman of each committee in, or in conjunction with, its Annual Report.

(f) The minutes of each committee meeting shall be provided to the Board at the next occasion the Board meets following approval of the minutes of such committee meeting.

(g) The Company must disclose in, or in conjunction with, its Annual Report, in relation to each reporting period relevant to a committee, the number of times each committee met throughout the period and the individual attendances of the members at those committee meetings.

(h) Where the Board does not consider that the Company will benefit from a particular separate committee:

(i) the Board must carry out the duties that would ordinarily be assigned to that committee under the written terms of reference for that committee; and

(ii) the Company must disclose in, or in conjunction with, its Annual Report:

(A) the fact a committee has not been established (or where applicable, that its operation has been suspended); or

(B) if an audit and risk committee has not been established (or where applicable, if its operation has been suspended), the processes the Board employs that independently verify and safeguard the integrity of its financial reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner, and the process it employs for overseeing the Company's risk management framework.

## 9. Board Meetings

(a) The Directors may determine the quorum necessary for the transaction of business at a meeting, however, until otherwise determined, there must be two Directors present at a meeting to constitute a quorum.

(b) The Board will schedule formal Board meetings at least quarterly and hold additional meetings, including by telephone, as may be required.

(c) Non-executive Directors may confer at scheduled times without management being present.

(d) The minutes of each Board meeting shall be prepared by the Company Secretary, circulated to Directors after each meeting for review. Directors may propose amendments to the draft minutes prior to their formal approval by the Board.  and approved by the Board.

(e) The Company Secretary shall ensure that the business at Board and committee meetings is accurately captured in the minutes.

(f) The Company Secretary shall co-ordinate the timely completion and distribution of Board and committee papers for each meeting of the Board and any committee.

(g) Minutes of meetings must be approved by resolution of the Board at the next Board meeting and signed by the Chair in accordance with section 251A of the *Corporations Act 2001* (Cth).

(h) Further details regarding Board meetings are set out in the Company's Constitution.

## 10. The Company Secretary

(a) When requested by the Board, the Company Secretary will facilitate the flow of information to the Board, between the Board and its committees and between senior executives and non-executive Directors.

(b) The Company Secretary is accountable directly to the Board, through the Chairman of the Board, on all matters to do with the proper functioning of the Board.

(c) The Company Secretary is to facilitate the induction and professional development of Directors.

(d) The Company Secretary is to facilitate and monitor the implementation of Board policies and procedures.

(e) The Company Secretary is to provide advice to the Board on corporate governance matters, the application of the Company's Constitution, the ASX Listing Rules and applicable other laws.

(f) All Directors have access to the advice and services provided by the Company Secretary.

(g) The Board has the responsibility for the appointment and removal, by resolution, of the Company Secretary.

## 11. Access to Advice

(a) All Directors have unrestricted access to Company records and information except where the Board determines that such access would be adverse to the Company's interests.

(b) All Directors will receive briefings on material developments in laws, regulations and accounting standards relevant to the Company.

(c) All Directors may consult management and employees as required to enable them to discharge their duties as Directors.

(d) All new Directors will be offered induction training, tailored to their existing skills, knowledge and experience, to position them to discharge their responsibilities effectively and to add value. This will include:

   (i) having interviews with key senior executives to gain an understanding of the Company's structure, business operations, history, culture and key risks, and conducting site visits of key operations;

   (ii) training on legal duties and responsibilities as a Director under the key legislation governing the Company and the ASX Listing Rules (including ASX's continuous and periodic reporting requirements); and

   (iii) training on accounting matters and on the responsibilities of Directors in relation to the Company's financial statements.

(e) The Board, committees or individual Directors may seek independent external professional advice as considered necessary at the expense of the Company, subject to prior consultation with the Chairman of the Board. A copy of any such advice received is made available to all members of the Board.

## 12. Foreign Directors

In the event that a Director does not speak the language in which key corporate documents are written or Board or shareholder meetings are held, the Company will ensure that:

(a) such documents are translated into the Director's native language; and

(b) a translator is present at all Board and shareholder meetings.

In this case, "key corporate documents" includes the Company's Constitution, prospectuses, product disclosure statements, corporate reports and continuous disclosure announcements.

## 13. Performance Review

The Remuneration and Nomination Committee shall conduct, where practicable given the size and nature of the Company's operations, an annual performance review of the Board, its committees and individual Directors that:

(a) compares the performance of the Board with the requirements of its charter;

(b) critically reviews the mix of the Board to ensure it covers the skills needed to address existing and emerging business and governance issues relevant to the Company and to ensure the currency of each Director's knowledge and skills and whether the Director's performance has been impacted by other commitments; and

(c) suggests any amendments to this charter as are deemed necessary or appropriate.

## 14. Adoption and Review of Charter

(a) This Charter (including its Annexures) takes effect from the date of Board approval set out in the version control table and replaces any previous Board Charter.

(b) The Board will review this Charter at least annually and update it as required or as a result of new laws, regulations or best practice.

(c) To the extent that there is any conflict or inconsistency between this Charter and the Company's Constitution, the Constitution prevails.

**VERSION CONTROL**

| Version | Approved by | Date approved | Summary of changes | Next review |
|---|---|---|---|---|
| 1.0 | Board | 26 August 2025 | Prior version | |
| 2.0 | Board | 14 August 2026 | Full review; modernised gender-neutral language; new appointment and background checks (Rec 1.2, 1.3, 1.5); 10-year independence review; tightened performance review cadence; consolidated Annexure A (Independence Criteria) sourced from RemNom Charter; new Annexure B (Conflict Protocols) | August 2027 |

## ANNEXURE A — INDEPENDENCE CRITERIA

The independence criteria in this Annexure A reflect Box 2.3 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, 4th edition.

### Independence — general principle

A director should only be characterised and described as an independent director if they are free of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgment to bear on issues before the Board and to act in the best interests of the Company as a whole rather than in the interests of an individual shareholder or other party.

### Examples affecting independence

When determining the independent status of a director, the Board should consider whether the director:

(a) is, or has been, employed in an executive capacity by the Company or any of its subsidiaries and there has not been a period of at least three years between ceasing such employment and serving on the Board;

(b) receives performance-based remuneration (including options or performance rights) from, or participates in an employee incentive scheme of, the Company;

(c) is, or has been within the last three years, in a material business relationship (for example as a supplier, professional adviser, consultant or customer) with the Company or any of its subsidiaries, or is an officer of, or otherwise associated with, someone with such a relationship;

(d) is, represents, or is or has been within the last three years an officer or employee of, or professional adviser to, a substantial holder of the Company;

(e) has close personal ties with any person who falls within any of the categories described above; or

(f) has been a director of the Company for such a period that their independence from management and substantial holders may have been compromised.

### Material business relationship

A professional adviser, consultant, supplier or customer will be considered to have a material business relationship with the Company if:

(a) from the perspective of the director, the business relationship is significant (directly or indirectly) to their own circumstances; or

(b) from the Company's perspective, the business relationship generates revenue or expenses (to the Company) of 5% or more of the Company's total revenues or expenses, as applicable.

**Board assessment**

Where a director falls within one or more of the examples above, the Board should rule the director not to be independent unless it is clear that the interest, position or relationship in question is not material and will not interfere with the director's capacity to bring an independent judgment to bear on issues before the Board and to act in the best interests of the Company as a whole rather than in the interests of an individual shareholder or other party.

In making this assessment, the Board will take into account:

(a) the nature and extent of the interest or relationship;

(b) the type of transactions that are normally entered into between the Company and the other party, the nature of the transactions, and whether the director has been personally involved in negotiating the terms and conditions of any of the transactions; and

(c) any other matters the Board considers relevant to its assessment.

If the Board determines that, notwithstanding the interest or relationship, the director is independent, the Board will disclose its reasons for that assessment and the interest or relationship of the director in the annual corporate governance statement.

Family ties and cross-directorships which may relate to the Company or its business may also be relevant in considering interests and relationships which may compromise independence, and should be disclosed by directors to the Board. The Board will regularly review the independence of each director in light of interests disclosed and will disclose any change to ASX, as required by the ASX Listing Rules.

## ANNEXURE B — BOARD PROTOCOLS FOR CONFLICTED DIRECTORS

### 1. Purpose

These protocols set out the structures and procedures that the Board has adopted to ensure that the consideration of matters by the Board and any Board committee is undertaken free from any actual influence, or appearance of influence, from persons with conflicts of interest, and that the disclosure of the Company's confidential information is subject to appropriate governance controls.

Nothing in these protocols is intended to limit the duties owed to the Company by the directors under statute, common law or the Company's Constitution.

### 2. Directors' duties to disclose

Directors must at all times comply with their duties and obligations as directors of the Company under statute, common law and the Company's Constitution to disclose interests to the Board and avoid conflicts of interest. In particular, and without limitation:

(a) a director who has a material personal interest in a matter relating to the affairs of the Company must give the other directors notice of the interest in accordance with section 191 of the Corporations Act;

(b) a director who has a material personal interest in a matter being considered at a directors' meeting must not be present while the matter is being considered nor vote on the matter, unless the other directors approve, in accordance with section 195 of the Corporations Act;

(c) a director may give the other directors standing notice of the nature and extent of an interest in a matter in accordance with section 192 of the Corporations Act. The director is responsible for promptly updating the information contained in any standing notice;

(d) directors owe a general law fiduciary duty to avoid conflicts of interest. Disclosure is generally the minimum requirement; in certain circumstances, a positive duty to protect the interests of the Company may lie with the directors; and

(e) directors must not misuse their position or misuse information acquired in their position as director (sections 182 and 183 of the Corporations Act).

### 3. Review of information before disclosure to directors

Where a director or senior executive planning to provide information to the Board has identified a conflict of interest, or has reason to believe a conflict of interest may arise, the information must first be provided to the Company Secretary (**Probity Officer**) before it is circulated to the Board or any Board committee. The Probity Officer will determine whether the disclosure of that information to any of the directors may give rise to a conflict of interest or potential conflict of interest (a **conflict**) in relation to one or more of the directors.

In making that determination, the Probity Officer will consult with the Chair of the Board or, where disclosure of the information to the Chair may itself give rise to a conflict, with another independent director. The Chair (or that independent director) may:

(a) request further information from the relevant director;

(b) seek advice from the Company's legal or other advisers; or

(c) establish a committee comprising those directors who do not have a conflict for the purposes of making the determination (**Independent Directors**).

**4. Procedures before Board or committee consideration**

Before notice of any matter to be considered by the Board or a Board committee (a **Relevant Matter**) is circulated to directors, the procedure set out in section 3 of these protocols must be adopted for the purposes of determining whether the involvement of any director in the consideration of that Relevant Matter would give rise to a conflict.

**5. Exclusion of conflicted director (default position)**

If it is determined that the involvement of a director (a **Conflicted Director**) in the Board's or a Board committee's consideration of a Relevant Matter would give rise to a conflict, the default position is that the Conflicted Director:

(a) must not receive any information about the Relevant Matter;

(b) is not entitled to participate in any discussions regarding the Relevant Matter; and

(c) is not entitled to take part in any decision-making process in relation to the Relevant Matter,

unless the Independent Directors make a determination under section 6 of these protocols.

**6. Limited participation (alternative)**

Depending on the nature of the conflict and the particular facts, the Independent Directors may determine that the Conflicted Director may:

(a) receive part of the information in respect of the Relevant Matter;

(b) receive redacted versions of information distributed to the Board in respect of the Relevant Matter; or

(c) participate in discussions regarding the Relevant Matter but not vote on resolutions covering the Relevant Matter.

**7. Procedures where Conflicted Director excluded**

If a determination is made under section 5 (and not section 6):

(a) the Conflicted Director may only receive modified versions of the agenda, papers and minutes for the relevant meeting that exclude information relating to the Relevant Matter;

(b) the Conflicted Director may attend the meeting provided that they excuse themself during any discussion of the Relevant Matter and take no part in any decision-making process in relation to it;

(c) the Independent Directors and Probity Officer must not disclose to the Conflicted Director any information relating to the Relevant Matter, including the content of relevant discussions, negotiations or agreements; and

(d) if the Conflicted Director acquires any information about the Relevant Matter that is not publicly available, they must keep that information confidential in accordance with the duties owed to the Company.

**8. Nominee directors**

From time to time there may be directors on the Board who are nominated representatives of shareholders of the Company. If the Board is required to consider a matter which involves, or affects the interests of, a shareholder, any involvement in the Board's consideration of that matter by a director who is the nominated representative of that shareholder may give rise to a conflict for that director.

In those circumstances, the procedures in sections 3 to 7 of these protocols apply. In addition, if a nominee director acquires any information about the matter in their capacity as director, they must not, without the consent of the Board, disclose any of that information to the shareholder they represent nor attend any discussions or negotiations in relation to the matter between the Company and that shareholder.

As a general principle, the duty of confidentiality owed by a director to the Company is greater than any duty owed to a nominating shareholder. Information acquired by a director in that capacity must not be communicated to a nominating shareholder without Board consent.

**9. Compliance**

Each director must:

(a) use all reasonable efforts to ensure that each person to whom these protocols apply complies with them;

(b) notify the Chair promptly if the director becomes aware of any circumstances which, or which are likely to, result in a breach of these protocols; and

(c) acknowledge that if these protocols are breached, the Company reserves the right to terminate the involvement of the relevant director in the Relevant Matter and pursue any other rights available to it.