



## **Board Charter**

**Telix Pharmaceuticals Limited**  
**ACN 616 620 369**

Adopted by the Board  
effective on 13 November 2024\*

## 1 Introduction

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The Board of Directors (**Board**) of Telix Pharmaceuticals Limited (**Telix**) has adopted this Board Charter (**Charter**) to outline the manner in which its constitutional powers and responsibilities will be exercised and discharged, having regard to principles of good corporate governance and applicable laws.

This Charter includes an overview of the:

- (a) Board's composition;
- (b) Board's role and responsibilities;
- (c) matters delegated to management; and
- (d) Board's processes.

This Charter and the charters adopted by the Board for its standing Committees have been prepared and adopted on the basis that strong corporate governance can add to the performance of Telix, create shareholder value and engender the confidence of the investment community.

In carrying out its responsibilities and powers to Telix and its subsidiary entities (**Group**) as set out in this Charter, the Board will at all times recognise its overriding responsibilities to act honestly, fairly, diligently and in accordance with applicable laws.

## 2 Board composition

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### 2.1 Board composition and size

- (a) The Board, with guidance from the People, Culture, Nomination and Remuneration Committee (PCNRC), determines the size and composition of the Board, subject to the terms of Telix's constitution and applicable laws including the *Corporations Act 2001* (Cth) (**Corporations Act**). The number of Directors and the composition of the Board must at all times be appropriate for Telix to achieve efficient decision making and adequately discharge its responsibilities and duties.
- (b) The Board should comprise:
  - (i) A majority of independent Non-Executive Directors;
  - (ii) Directors with an appropriate range of skills, experience and diversity necessary to review and approve the strategic direction of Telix, and to guide and monitor management of the Group;
  - (iii) Directors who can understand and competently deal with current and emerging business issues and governance; and
  - (iv) Directors who can effectively review and challenge the performance of management and exercise independent judgement.
- (c) The Chair of the Board (**Chair**) should be an independent Non-Executive Director.

### 2.2 Appointment and re-election of Directors

- (a) The Board is appointed by the shareholders, other than in respect of casual vacancies.
- (b) Non-Executive Directors are engaged through a letter of appointment setting out the terms and conditions (including expectations) of their appointment. Executive Directors will have their roles and responsibilities and Telix's expectations set out in a service contract.
- (c) When a vacancy arises, the PCNRC (with assistance where necessary from external consultants) will identify candidates with appropriate skills, knowledge, experience and diversity to recommend to the Board.
- (d) Before a candidate is nominated by the Board, they must confirm that they will have sufficient time to meet their obligations to Telix in light of other commitments.
- (e) When the Board considers that a suitable candidate has been found, that person may be appointed by the Board to fill a casual vacancy in accordance with Telix's constitution,

but must stand for election by shareholders at the next annual general meeting.

- (f) Before each annual general meeting, the PCNRC will consider the performance of any Director standing for re-election and the Board will determine their recommendation to shareholders on the re-election of the Director (in the absence of the Director involved). In the case of the re-election of the Chair, the Board (excluding the Chair) will consider the performance of the Chair.

### **2.3 Director independence and tenure**

- (a) The Board considers a Director to be independent if the Director is a Non-Executive Director and is free from any position or relationship that might, or could reasonably be perceived to influence, in a material respect, their capacity to bring independent judgement to bear on issues before the Board and to act in the best interests of the Group and shareholders generally.
- (b) To be considered independent, a Director must satisfy the definition of independence under the Nasdaq Listing Rules.
- (c) The Board will regularly assess whether each Non-Executive Director is independent and each Non-Executive Director must provide to the Board all information relevant to his or her assessment in this regard at least annually (at or around the time that the PCNRC considers candidates for election or re-election to the Board).
- (d) When assessing the independent status of a Director, the Board must analyse the relationships affecting the independent status of a Director as described in the ASX Corporate Governance Council's Principles and Recommendations, Nasdaq Listing Rules and any other matters the Board considers relevant.
- (e) If a Non-Executive Director's interests change, the assessment should be made as soon as practicable after the Board becomes aware of the change.
- (f) If the Board determines that a Director's independent status has changed, that determination will be disclosed.
- (g) All Directors are expected to continue as Directors only for so long as they have the confidence of their fellow Board members and the confidence of Telix's shareholders.
- (h) In accordance with the ASX Listing Rules, no Director except a Managing Director is permitted to hold office for a continuous period in excess of three years or past the third annual general meeting following that Director's appointment, whichever is the longer, without submitting himself or herself for re-election.

### **2.4 Performance evaluation**

At least annually, the Directors will evaluate the performance of the Board and its Committees, considering the performance of Directors both as a group and individually.

## **3 Board role and responsibilities**

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### **3.1 Board role**

The Board must act in the best interests of Telix as a whole and other relevant stakeholders and is accountable to the shareholders for the overall direction, management and corporate governance of Telix. In support of this, the Board's role is to:

- (a) represent, protect and serve the interests of shareholders by overseeing and appraising Telix's strategies, policies and performance. This includes overseeing the financial and human resources Telix has in place to meet its objectives and reviewing management performance;
- (b) protect and optimise Telix's performance and build sustainable value for shareholders in accordance with any duties and obligations imposed on the Board by law and Telix's constitution and within a framework of prudent and effective controls that enable risk to be assessed and managed;
- (c) set, review and ensure compliance with Telix's values and governance framework (including establishing and observing high ethical standards and promoting the responsible management and conduct of Telix); and
- (d) ensure shareholders are kept informed of Telix's performance and major developments

affecting its state of affairs.

### 3.2 Board key responsibilities

The responsibilities/functions of the Board include:

- (a) providing leadership, and approving the purpose and strategic objectives of Telix;
- (b) contributing to and approving management development of corporate strategy, including setting performance objectives and approving operating budgets;
- (c) approving the Group's values and the Code of Conduct (and any material changes to them) to underpin the desired culture of the Group, and monitoring their effectiveness;
- (d) overseeing the Group's corporate governance practices and approving corporate governance policies, Securities Dealing Policy and Continuous Disclosure Policy;
- (e) monitoring management's implementation and execution of Telix's strategy, instilling of Telix's values and its performance generally, and (when required) challenging management and holding it to account;
- (f) satisfying itself that the Board reporting framework is appropriate to enable the Board to discharge its duties effectively;
- (g) with guidance from the PCNRC:
  - (i) appointing the Chair;
  - (ii) reviewing the skills, experience and diversity represented by the Directors on the Board and determining whether the composition and mix remain appropriate for achievement of Telix's strategy;
  - (iii) approving the appointment of, determining the remuneration of, monitoring the performance of and planning succession of Non-Executive Directors;
  - (iv) approving the appointment of, determining the remuneration of, monitoring the performance of and planning succession of the Group Chief Executive Officer (**CEO**), Group Chief Financial Officer (**CFO**) and other members of the Group Executive Team (**GET**) (as recommended by the CEO), including executive key management personnel (as defined in section 9 of the Corporations Act and under AASB 124 Related Party Disclosures);
  - (v) reviewing the Group's policies in relation to retention and termination for the CEO and other GET members;
  - (vi) ensuring that there are appropriate resources available to fulfil the responsibilities of the CEO and key management personnel (including Non-Executive Directors);
  - (vii) approving the appointment and removal of the Group Company Secretary;
  - (viii) approving Telix's remuneration policies and practices in order to ensure they are aligned with Telix's purpose, values, strategic objectives and risk appetite;
  - (ix) oversight of the key people and organisational culture strategies of Telix and their alignment with Telix's core values and strategy;
  - (x) approving measurable objectives for achieving diversity on an annual basis; and
  - (xi) oversight of Telix's workplace health and safety program.
- (h) With guidance from the Audit and Risk Committee:
  - (i) reviewing, ratifying and monitoring systems of risk management, accountability, internal control and ethical and legal compliance on a regular basis. This includes reviewing procedures to identify the material financial and non-financial risks associated with Telix's businesses and the implementation of appropriate systems to manage these risks;
  - (ii) setting the risk appetite for Telix, to oversee its risk management framework and to satisfy itself that the framework is sound;
  - (iii) approving major capital expenditure, acquisitions and divestitures, and monitoring capital management;
  - (iv) monitoring and reviewing management processes aimed at ensuring the quality

- and integrity of financial and other reporting;
- (v) reviewing performance, operations and compliance reports including reports and updates on strategic issues and risk management matters;
- (vi) approving the selection and termination, and monitoring the performance of the external auditor, subject to shareholder approvals;
- (vii) monitoring the independence of the external auditor including engagement for permitted non-audit services;
- (viii) overseeing the effectiveness, independence and objectivity of the internal audit function;
- (ix) approving financial reports and other periodic corporate reports (including those not required to be reviewed or audited by the external auditor) required by law or under the ASX Listing Rules to be adopted by the Board;
- (x) reviewing and monitoring and approval of any related party transaction in accordance with the Related Party Transactions Policy;
- (xi) approval and oversight of Telix's sustainability strategy and associated market disclosures and reporting framework.
- (i) ensuring that shareholders are kept informed of Telix's performance and major developments affecting its state of affairs;
- (j) performing such other functions as are prescribed by law or are assigned to the Board; and
- (k) satisfying itself that an appropriate framework exists for relevant information to be reported by management to the Board.

### **3.3 Director responsibilities**

- (a) Directors will act at all times with honesty and integrity and will observe the highest standards of ethical behaviour.
- (b) Directors are required to comply with Board policies in relation to disclosing and managing conflicts of interest, dealing in Telix's securities and other rules applicable to Directors, as adopted by the Board from time to time.
- (c) Non-Executive Directors are required to consult with the Chair before accepting any new commitments which may impact on the time they have available to undertake their responsibilities as a Director of Telix.
- (d) All Directors must maintain the skills required to discharge their obligations to Telix and are expected to take part in a range of internal and external training and continuing education programs.

### **3.4 Conflicts of interest**

- (a) Directors must ensure that no decision or action is taken that has the effect of prioritising their personal interests over Telix's interests.
- (b) Directors must:
  - (i) disclose to the Board any actual or potential conflict of interest or duty, or matter that may bear on their independence, that might reasonably be thought to exist as soon as the situation arises;
  - (ii) take all necessary and reasonable action to resolve or avoid any actual or potential conflict of interest or duty; and
  - (iii) comply with all applicable law and Telix's constitution in relation to disclosing material personal interests and restrictions on voting.
- (c) If a conflict exists, it is expected that any Director to whom the conflict relates will recuse himself or herself when the Board is discussing any matter to which the conflict relates.
- (d) Directors are expected to inform the Chair of any proposed appointment to the Board or executive of another company as soon as practicable.

## **4 Delegations to management**

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While the Board retains overall responsibility for the strategy, performance and culture of Telix, the day-to-day operation of Telix is conducted by, or under the supervision of the CEO.

- (a) The CEO is responsible for developing (and implementing) strategy, the annual plan and budget, as approved by the Board, and may delegate the management function within authority limits set by the Board.
- (b) The CEO is accountable to the Board for all authority delegated to management and the Group's performance.
- (c) All actions and decisions of the CEO will be guided by the Group's purpose and strategy.
- (d) The CEO is responsible for instilling a culture that aligns with Telix's values.
- (e) The key responsibilities of the CEO and senior management include:
  - (i) developing and implementing the Group's strategy and corporate plans, as approved by the Board, having regard to achievement of Telix's purpose and the desired culture and reputation of the Group;
  - (ii) operating Telix's business within the parameters set by the Board;
  - (iii) supporting a culture within the Group that promotes ethical and socially responsible behaviour in accordance with the Group's values and policies;
  - (iv) developing the Group's annual budget and conducting the Group's activities within the approval annual budget;
  - (v) recommending to the Board significant operational changes, and major capital expenditure, acquisitions or divestments, which are beyond delegated thresholds;
  - (vi) developing strategies for the Group to maintain a strong balance sheet and sound credit rating over time;
  - (vii) developing and maintaining the Group's risk management framework and systems, including internal compliance and control mechanisms;
  - (viii) managing Telix's current financial and other reporting mechanisms to ensure that they are functioning effectively to capture all relevant material information on a timely basis;
  - (ix) ensuring compliance with the Group's continuous disclosure obligations, in accordance with the Continuous Disclosure Policy;
  - (x) keeping the Board and its Committees informed of matters as reasonably considered necessary or appropriate to enable them to make assessments and judgements, to conduct enquiries, and to gain assurance that the decisions and actions of the CEO and management, and the performance of the Group, are directed towards the Group's strategy;
  - (xi) ensuring that all employees receive appropriate training on the values of Telix as outlined in Telix's Code of Conduct; and
  - (xii) implementing all policies and processes approved by the Board.
- (f) The Board will regularly review the separation of functions and responsibilities between management and the Board to ensure that they are appropriate to meet Telix's needs and develop best practice standards, by reference to the ASX Listing Rules and relevant laws.

## **5 Delegation to Committees**

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- (a) The Board from time to time establishes Committees to streamline the discharge of its responsibilities and assist the Board to carry out its functions effectively and efficiently.
- (b) The Board adopts a formal charter for each standing Committee setting out the matters relevant to the composition, responsibilities and administration of the Committee.
- (c) The permanent standing Committees of the Board are the:
  - (i) Audit and Risk Committee;
  - (ii) People, Culture, Nomination and Remuneration Committee; and

- (iii) Disclosure Committee.
- (d) The Board may also delegate specific functions to ad hoc committees on an 'as needs' basis.
- (e) Directors are entitled to attend Committee meetings and receive Committee papers where there is no conflict of interest. Committees will maintain minutes of their meetings. Committees, through their chairs, are entitled to obtain professional or other advice in order to effectively carry out their proper functions. The chair of each Committee will report back on Committee meetings to the Board at the next full Board meeting.
- (f) The role of a Committee is to operate within the terms of its charter and to make recommendations to the Board for decision.

## **6 Access to information and independent advice**

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- (a) Directors may have access to any information that they individually or collectively consider necessary to fulfil their responsibilities and to exercise independent judgement when making decisions.
- (b) Directors are entitled, with the approval of the Chair of the Board, to seek independent professional advice at Telix's expense. Whenever practicable, the advice must be commissioned in the joint names of the Director and Telix, and a copy of the advice should be made available to the entire Board.
- (c) Directors will be entitled to:
  - (i) Access members of management at any time to request relevant and additional information or seek explanations; and
  - (ii) Have access to the external auditor, without management present, to seek explanations or additional information.

## **7 Board process**

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### **7.1 Meetings**

- (a) The Board will meet as often as required to discharge its responsibilities effectively and efficiently.
- (b) The Board may utilise appropriate technology to facilitate reasonable participation at Board meetings.
- (c) Telix's constitution governs the regulation of Board meetings and proceedings.
- (d) Directors are committed to collective decision-making but have a duty to question and raise any issues of concern to them. Matters are to be debated openly and constructively amongst Directors. Individual Directors must utilise their particular skills, experience and knowledge when discussing matters at Board meetings.
- (e) Directors, through the Chair, can raise agenda items to be considered during a meeting. Any Director-raised agenda items requiring a management response are to be formally placed on the agenda for a subsequent meeting.
- (f) Board papers are to be distributed by the Group Company Secretary in a manner and time that allows each Director to apply diligence and independence of thought to the matters at hand. Late papers will only be addressed in a meeting with the approval of the Chair.
- (g) Directors must keep Board discussions and resolutions confidential, except where they are required to be disclosed.
- (h) All Directors are generally expected to prepare adequately, attend and participate at each Board meeting. All Directors should actively consider the sufficiency of the contents of the Board papers that they have been provided for consideration. The Board should assess the information that it receives and the timing of its distribution to ensure the Board has sufficient time to examine the material provided to it for approval.
- (i) Periodically, Non-Executive Directors will meet without Executive Directors or management present.

- (j) The Board may request or invite management or external consultants or advisers to attend Board meetings, where necessary or desirable.
- (k) The external auditor will have direct access to the Board.

## **7.2 The Chair**

- (a) The Board will appoint one of its members to be Chair.
- (b) The Chair is to be an independent Non-Executive Director who is not a current or former CEO of Telix.
- (c) The Chair represents the Board to the shareholders and communicates the Board's position.
- (d) The role and responsibilities of the Chair are to:
  - (i) chair Board and shareholder meetings and set the Board's agenda, allowing adequate time for discussion of all agenda items, in particular strategic issues;
  - (ii) ensure the efficient organisation and conduct of the Board's function;
  - (iii) brief all Directors in relation to issues arising at Board meetings and lead the Board in reviewing and discussing Board matters;
  - (iv) facilitate effective contribution by all Directors;
  - (v) promote constructive and respectful relations between Board members and between the Board and management;
  - (vi) ensure that Non-Executive Directors meet separately, as appropriate, to consider, amongst other things, management's performance;
  - (vii) review corporate governance matters with the Group Company Secretary and report on those matters to the Board;
  - (viii) oversee the process for Board performance review; and
  - (ix) monitor the role of the Group Company Secretary.
- (e) Where the Chair is absent from a Board meeting, a chair for the meeting will be appointed by the present members of the Board.
- (f) The Board may nominate a senior independent Director to assume the role of Chair whenever the Chair is conflicted in relation to a particular topic.

## **7.3 Group Company Secretary**

- (a) The Board will appoint at least one Group Company Secretary to act as secretary of the Board.
- (b) Appointment and removal of the Group Company Secretary is subject to Board approval.
- (c) The Group Company Secretary is accountable to the Board, through the Chair.
- (d) In addition to responsibilities under the Corporations Act and other applicable laws, Telix's constitution, and matters specifically delegated, the role and responsibilities of the Group Company Secretary are to:
  - (i) act as a point of contact between the Board and management;
  - (ii) assist the Board and its Committees on governance matters;
  - (iii) monitor that policies and procedures of the Board and Committees are followed;
  - (iv) organise Board and Committee meetings and Director attendance, draft Board agendas in consultation with the CEO for the Chair's approval, notices of meetings and resolutions for approval, and coordinate the dispatch of Board and Committee meeting papers;
  - (v) document the business of Board and Committee meetings in the minutes, and circulate minutes from Committee meetings to the Board;
  - (vi) help organise and facilitate the professional development of Directors so that they can develop and maintain the skills and knowledge needed to perform



their role as Directors effectively; and

- (vii) advise Telix and its subsidiaries on compliance with its corporate governance obligations under the Corporations Act, ASX Listing Rules and other applicable laws.

- (e) All Directors will have direct access to the Group Company Secretary.

## **8 General Meetings**

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The Board will ensure that substantive resolutions to be considered by shareholders at general meetings be decided by a poll.

## **9 Language of Director**

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If a Director who is not fluent in the language in which Board meetings or general meetings of shareholders are held or in the language in which key documents of Telix are written, Telix will ensure such meetings and documents are translated into the language the relevant Director understands so that the relevant Director can contribute to the discussions at those meetings and is able to understand, and discharge, their obligations in relation to key documents of Telix.

## **10 Review**

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- (a) No changes to this Charter should be made without the approval of a majority of the Board.
- (b) This Charter and the Charter for each Committee established by the Board is to be reviewed by the Board at least annually.