

SVA Nominees Pty Ltd.

(ACN 129 293 947)

Board Charter

Amended 4 August 2009 and 15 September 2009

SVA Nominees Pty. Ltd. (the Company) is the trustee for the SVA Future Trust (the Future Trust). The Company is a wholly owned subsidiary of Social Ventures Australia Limited (SVA). SVA is also the sole unit holder of the Future Trust. This statement outlines the main corporate governance practices of the Company and the duties and responsibilities of the Board in relation to the Future Trust.

The purpose of SVA is to work with innovative non-profit organisations to increase their growth and impact to drive transformational social change. The Future Trust is designed as a long term structure which will provide a stable financial future for SVA with a permanent income stream. The Future Trust is also a useful structure for accepting large ad-hoc donations, such as bequests, which can be invested and grown for enduring use rather than spent immediately.

The Board of Directors of SVA has ultimate control over the governance of the Company.

From time to time the Board of Directors of SVA will define the Investment Strategy for the Future Trust in relation to risk profile and distributions of income and capital of the Trust ("SVA Directed Investment Strategy"), and will provide that Strategy to the Company. The SVA Directed Investment Strategy is a direction under clause 24 of the Constitution of the Future Trust.

All directors of the Company will formally acknowledge the SVA Directed Investment Strategy by signing a copy of that Strategy.

Duties and responsibilities of the Board

The Board of Directors of the Company operates under its Constitution (the Company's Constitution) that sets out the major parameters of governance including membership, election of directors and chairman, board size and meeting frequency. The Board is responsible for the overall management of the Company. As the Company's function is the trustee of the Future Trust, the Board is also responsible for the management of the Future Trust, including increasing the value of the Future Trust to provide a stable financial platform for the future of SVA, and thereby generating a sustainable and growing income stream.

In accordance with the Corporations Act the directors of the Company must exercise their powers in good faith in the best interests of the Company. In addition, as directors of the trustee of the Future Trust, the directors of the Company must also exercise the powers of the trustee in good faith in the best interests of the Future Trust and its sole unit holder, SVA.

Key role of the Board

The key role of the Board includes:

- providing direction and decision-making on strategies to increase the size, reputation and effectiveness of the Future Trust;
- assistance with initiatives to raise new donations for the Future Trust;
- bringing investment opportunities forward that may be appropriately held within the Future Trust;
- monitoring the investment strategy and performance of the Future Trust;
- implementing the investment strategy as required, in keeping with the SVA Directed Investment Strategy;
- identifying and managing the principal risks faced by the Future Trust in keeping with the SVA Directed Investment Strategy;
- ensuring that the Future Trust's financial and other reporting mechanisms result in adequate, accurate and timely information being provided to the Board of the Company;
- ensuring that the Board of Directors of SVA is fully informed of the progress of the Future Trust and all material developments concerning the Company and the Future Trust;
- approving distributions of income and/or capital from the Future Trust to SVA based on requests from SVA and in keeping with the SVA Directed Investment Strategy;
- making decisions about the number, composition and role of Board committees which may be needed to perform the Board's role and responsibilities.

In furtherance of their duties, the individual directors are entitled to have access to all records relating to the Future Trust, the Company, the executive team and management of the Company and the Future Trust.

Board meetings will be held once each quarter, with additional meetings held as necessary.

Board structure

The Board will be comprised of not less than 2 directors and not more than 10 directors including the Chairman. At least one of the directors must be a person who was nominated by the Board of Directors of SVA. The directors will review the composition of the Board biennially and determine whether it is appropriate. Details of the directors currently in office, including their status as executive, non-executive or non-executive independent will be displayed on the SVA website.

A non-executive independent director is a director who:

- Does not have a substantial holding in the company and is not nominated by, nor an officer of, nor otherwise associated directly or indirectly with, a person who has a substantial holding in the Company;
- Has not been employed in any executive capacity by the Company within the last three years;
- Has not been retained as a professional adviser by the Company group either personally or as part of a firm;
- Is not a significant supplier to, or customer of, the Company group, nor an officer of such supplier or customer; and
- Has no significant contractual relationship with the Company group.

A person who has made donations to the Future Trust or to SVA will not be excluded from being considered an independent non-executive director on that fact alone.

Selection and appointment of directors

The Company recognizes the importance of having a balanced Board comprised of directors with an appropriate range of backgrounds, skills and experience. In considering potential candidates for appointment as directors, the Board will consider the following factors:

- qualifications, expertise and experience of the person which are relevant to the role of director of the Company;
- the extent to which those qualifications, expertise and experience complement the qualifications, expertise and experience of the incumbent directors;
- the professional and personal reputation of the person.

Where it would contribute to the balance of the Board, a person who has made donations to the Future Trust or to SVA may be invited to become a director of the Company.

All candidates for appointment as a director of the Company must be approved by the Board of Directors of SVA prior to being appointed.

All non-executive directors are expected to voluntarily review their membership of the Board from time-to-time taking into account length of service, age, qualifications and expertise relevant to the Company's then current strategy, together with other criteria considered desirable for composition of a balanced board and the overall interests of the Company and the Future Trust.

In addition, all non-executive directors are required annually to review the number of directorships that they hold and confirm that they are able to devote sufficient time and attention to properly fulfill their duties and responsibilities to the Board of the Company.

The expectations of the directors in carrying out their role

In carrying out their role as a member of the Board of the Company each director is expected to:

- Be committed to and understand the mission, vision, values and strategy of SVA;
- Make the required commitment of time to contribute to the Board;
- Assist in growing the Future Trust by promoting the Trust and the mission of SVA using their networks and profile;
- Bring different and complementary skills to the Board such as experience in fundraising, investments, public relations, financial management, audit or compliance;
- Comply with the Corporations Act in discharging their duties and operate within the Company's Constitution and the Future Trust's Constitution;
- Attend each meeting of the Board;
- Be meticulous in their disclosure of any material personal or family contract or relationship in accordance with the Corporations Act. Directors must strictly adhere to the constraints on their participation and voting in relation to matters in which they may have an interest in accordance with the Corporations Act;

- Act at all times to ensure that dealings with the Company and the Future Trust are conducted with integrity, honesty and confidentially and that the highest standards of corporate behaviour and accountability are maintained.

Remuneration of directors

Non-executive directors will not receive any remuneration for their services as a director of the Company.

Delegations of the Board

Committees

As part of an effective organization of the Company, the Board of the Company may establish committees from time to time. Each committee will have an approved Charter under which authority is delegated from the Board. Committees may comprise persons who are not directors of the Company.

Management

The Board of the Company has delegated day-to-day management of the Company's affairs, including the management of its investment portfolio, to the Chief Executive of SVA who in turn will ensure appropriate personnel/resources are deployed. This delegation of authority includes responsibility for:

- Developing business plans, budgets and strategies in relation to the Future Trust for consideration by the Board and, to the extent approved by the Board, implementing these plans, budgets and strategies;
- Operating the undertakings of the Future Trust within the parameters of its Constitution and the parameters set by the Board from time to time, and keeping the Board informed of material developments in respect of the Future Trust;
- Identifying and managing operational risks and, where those risks could have a material impact on the Future Trust, formulating strategies for managing these risks for consideration by the Board;
- Ensuring that the Board is provided with sufficient information on a timely basis in regard to the Future Trust, and in particular with respect to the performance, financial condition, operating results and prospects of the Future Trust, to position the Board to fulfill its governance responsibilities; and
- Implementing the policies, processes and codes of conduct approved by the Board;
- Expenditure commitments of up to \$100,000.00.
- Hiring of staff within the approved budget.

Publication and review of this Charter

This Charter will be reviewed by the Board of the Company from time to time to ensure that the roles, responsibilities, ethical expectations and operational details set out in this Charter continue to be appropriate to the operation of the Company and the Future Trust.

This Charter will be published in full on the website of Social Ventures Australia Limited.