



18 December 2014

Waardi Independent Director Eligibility Criteria:

The eligibility criteria as extracted from the Waardi Limited constitution are detailed below:

14.3 An individual is eligible for appointment as a Director if the person:

a) substantially satisfies the following criteria:

- i) **Board Experience:** demonstrates at least two years experience as a director of an Australian company governed by the Act or the Corporations (Aboriginal and Torres Strait Islander) Act 2006, can demonstrate a preparedness to question, challenge and critique and a willingness to understand and to commit to the highest standards of governance;*
- ii) **Financial Literacy:** is “financially literate” as such qualification is interpreted by the Board in its judgment;*
- iii) **Leadership Experience:** possesses leadership experience, and shall possess qualities reflecting a proven record of accomplishment and ability to work with others;*
- iv) **Absence of Conflicting Commitments:** does not have commitments that would conflict with the commitments of a Director of the Company;*
- v) **Reputation and Integrity:** is of high repute and recognised integrity and has not been convicted in a criminal proceeding or named a subject of a pending criminal proceeding (excluding traffic violations and other minor offenses). Such person shall not have been found in a civil proceeding to have violated any federal or state securities or commodities law, and shall not be subject to any Court or regulatory order or decree limiting his or her business activity, including in connection with the purchase or sale of any security or commodity; and*

b) is able to produce an acceptable National Police Certificate to the Board of Directors.

14.5 An individual is eligible for appointment as an Independent Director if the person:

- a) satisfies the criteria in Article 14.3;*
- b) is not an employee or a contractor of the Company or any related entity;*
- c) is free of any business or other relationship that could materially interfere with, or could reasonably be perceived to materially interfere with, the independent exercise of their judgment;*
- d) is not an Eligible Person;*
- e) is not a relative or a spouse of an Eligible Person; and*
- f) has a mix of experience in the following areas:*
 - i) legal background and experience;*
 - ii) accountancy or finance background and experience or both;*
 - iii) corporate manager or leader, especially in the area of social services delivery; and*
 - iv) business administration experience.*



In addition:

- Will be prepared to commit to the vision, goals and values of Waardi;
- Be able to fellow directors in your area of expertise;
- Be willing to undertake Cross Cultural Awareness Training and respect the cultural knowledge and practices;
- Display a genuine desire to work with Waardi and its members; and
- Will have voting rights.