

**IMEXHS LIMITED  
ACN 096 687 839  
(Company)**

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## **DEFINITION OF INDEPENDENCE**

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Approved by the Board – effective from 1 January 2020

Examples of interests, positions, associations and relationships that might cause doubts about the independence of a director include if the director:

- (a) is, or has been, employed in an executive capacity by the Company or any of its child entities 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 within the last three years been, a partner, director or senior employee of a provider of material professional services or a material consultant to the Company or any of its child entities;
- (d) is, or has been within the last three years, in a material business relationship (eg as a supplier or customer) with the Company or any of its child entities, or an officer of, or otherwise associated with, someone with such a relationship;
- (e) is a substantial security holder of the Company or an officer of, or otherwise associated with, a substantial security holder of the Company;
- (f) has a material contractual relationship with the Company or its child entities other than as a director;
- (g) has close family ties with any person who falls within any of the categories described above; or
- (h) has been a director of the Company for such a period that his or her independence may have been compromised.

In each case, the materiality of the interest, position, association or relationship needs to be assessed to determine whether it might interfere, or might reasonably be seen to interfere, with the director's capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company and its security holders generally.