QUALITAS

ESG Advisory Group Charter

Qualitas Limited ACN 655 057 588 (**Company** or **Qualitas**)

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1 Introduction

The Company has implemented an advisory group comprised of individuals who are specialists in environmental, social and/or governance (**ESG**) factors (the **ESG Advisory Group**). The ESG Advisory Group will help to shape best practice for the Company, identify and report on the progress that the Company is making with respect to ESG and advise the Company how to use its position in the market to influence stakeholders (including investors, borrowers, partners and suppliers) to improve ESG outcomes.

2 Roles and responsibilities

2.1 Role

The role of the ESG Advisory Group is to:

a) provide advice to the Company on ESG strategy, policy development and reporting of ESG strategic priorities; and

b) provide input to the Company's board of directors (**Board**) in fulfilling its responsibilities to monitor and evaluate the Company's progress in integrating ESG considerations into its strategy and operations.

2.2 Responsibilities

The ESG Advisory Group will be responsible for:

a) providing advice on the development and review of the Company's ESG strategy and policies;

b) advising and suggesting best practice for the Company (however, it will not be responsible or accountable for strategic or investment decisions);

c) advising on the Company's risks and opportunities related to ESG issues, specifically on climate change, human rights, supply chain issues and governance practices;

d) reviewing and providing guidance on the Company's ESG disclosure and reporting practices, including any sustainability reports, and ensuring that such practices are consistent with applicable laws, regulations, and industry standards;

e) providing advice on each component of ESG and how it impacts the Company, including but not limited to the items outlined in the table below:

Environment and sustainability	Reviewing the effectiveness of the Company's policies and practices towards environmental sustainability across its investments, including both sponsor and borrower engagements. This is to ensure minimal impact on the environment through business activities and investments and may include advice on climate change impacts, emissions, environmental and supply chain sustainability. Responsibilities will also include monitoring material risk via documentation and analysis of environmental based risks arising from climate change.

Community and social responsibility	Analysing the effectiveness of the Company's policies and initiatives on community engagement, ethical business practices and social responsibility. This may include but is not limited to involvement in charitable organisations and causes, human rights, diversity and inclusion objectives.
Stakeholder engagement and reporting	Providing oversight of the Company's engagement with stakeholders on ESG issues, including to shareholders, employees, customers, borrowers, suppliers and other key stakeholders. Helping to address, monitor and anticipate stakeholder expectations relating specifically to ESG issues and commitments within the Company's operations. This may involve assistance with approving specific external stakeholder communications about the Company's corporate responsibility via external disclosures of ESG based activities such as sustainability reports in the Company's annual report. This may include, but is not limited to, providing input and guidance when appropriate with respect to communications with employees, investors and other stakeholders regarding the Company's position on or approach to ESG related matters.

f) identifying and reporting on the progress that the Company is making in the ESG space;

g) ensuring that the Company's internal practice with regard to its practices including with its employees are in-line with expected community standards, and promote diversity, equity and inclusion;

h) reviewing and assessing the quality of this Charter, the ESG Advisory Group's performance and recommending any proposed changes for approval by the Board; and

i) performing any other duties consistent with this Charter that the Board may deem necessary, advisable or appropriate for the ESG Advisory Group to perform.

2.3 Authority

The ESG Advisory Group acts primarily as an advisory body to the Board. In making recommendations to the Board, the ESG Advisory Group does not, of itself, have the power or authority of the Board in dealing with the matters on which it advises, except where certain powers are specifically set out in this Charter or are otherwise delegated by the Board.

3 Accountability & reporting obligations

3.1 Accountability

a) The ESG Advisory Group will be accountable to the Board.

b) Each member of the ESG Advisory Group will also be accountable to the Company's senior management team (**Management**), and will be required to:

(i) declare any actual, perceived or potential conflicts of relevant interests and/or conflicts of relevant duties in line with the requirements outlined in the Company's Conflicts Management Framework and Policy;

(ii) allocate sufficient time to ensure the discharge of duties with an appropriate level of care and diligence; and

(iii) attend and participate in meetings and bring a robust exchange of views and independent judgment to bear on the issues and recommendations at hand.

c) Each member of the ESG Advisory Group will be expected to be available via email for specific advice relating to their area of expertise (as required).

d) Each member of the ESG Advisory Group is required to:

(i) act openly, honestly and with integrity in all circumstances; and

(ii) not improperly use their position or information gained by virtue of their position to gain an advantage for themselves or someone else or cause detriment to another.

3.2 Reporting Obligations

The ESG Advisory Group will report to the Board and Management at least four times per year, or more frequently if requested, focusing on key issues and findings, activities and recommendations.

4 Composition, meetings and remuneration

4.1 Composition and standing invitees

a) The ESG Advisory Group will be comprised of up to five members, comprising four external members and one member of the Board.

b) The external members will represent a diverse range of specialties, each relating to at least one component of ESG.

c) Members will be proposed by Management to the Board for approval.

d) The Chair of the ESG Advisory Group (**Chair**) may invite any person including members of the Board or Management, technical experts and external advisers to attend meetings of the ESG Advisory Group, but not necessarily for the full duration of the meeting.

e) The Company's Managing Director, Global Head of Corporate Development and Company Secretary, or their delegates, will attend each scheduled meeting of the ESG Advisory Group.

4.2 Chair

a) An independent member will be appointed Chair of the ESG Advisory Group.

b) The Chair will be responsible for:

(i) ensuring that, within this Charter, the ESG Advisory Group can fulfil their obligations to the Board and Management; and

(ii) ensuring that the ESG Advisory Group members have equal opportunity to contribute to discussions and recommendations.

c) In discharging its responsibilities, the Chair will undertake the following tasks:

(i) provide leadership to the ESG Advisory Group in relation to the execution of its duties;

(ii) ensure that the ESG Advisory Group executes its duties;

(iii) approve the agenda for and chair the meetings, facilitate discussion and sign the minutes as adopted;

(iv) ensure the efficient proper organisation and conduct of the ESG Advisory Group's functions;

(v) ensure that the ESG Advisory Group is provided with adequate information to facilitate effective feedback, advice and ensure recommendations are made with the benefit of all relevant information;

(vi) ensure that the ESG Advisory Group works productively and collaboratively and that there is effective contribution by each member;

(vii) ensure that the Company has the adequate skills and resources to effectively integrate ESG into its strategy and operations; and

(viii) manage the relationship between the ESG Advisory Group, the Board and Management.

4.3 Remuneration

Each member of the ESG Advisory Group will receive remuneration for participating in the ESG Advisory Group in accordance with the Company's Remuneration Policy.

4.4 Meetings

a) The ESG Advisory Group will meet quarterly or more frequently as deemed appropriate.

b) Meetings will take place both in person at the Company's offices in Melbourne or Sydney and via videoconference.

c) The Company's Company Secretary will be the Secretary of the ESG Advisory Group.

d) Minutes of meetings will be taken by the Secretary and will be available for inspection by the Board and members of the ESG Advisory Group.

e) A quorum for any meeting will be two members. In the absence of the Chair, the members shall elect one of their members as Chair for that meeting.

f) The Chair will not have a second or casting vote.

g) The agenda for ESG Advisory Group meetings will be prepared by the Secretary in conjunction with Management and will include items required by this Charter and any other items requested by ESG Advisory Group members and approved by the Chair.

h) Meeting papers will be distributed to members prior to each meeting in sufficient time to enable members to read the papers and properly prepare for the meeting. The Secretary will endeavour to ensure, that to the extent practicable, meeting papers are distributed seven days prior to each meeting. Minutes will be kept of each meeting and will be provided to the ESG Advisory Group and the Board

4.5 Advice

a) The ESG Advisory Group has free and unfettered access to Management, and all external and technical expertise and to make any enquiries required to discharge its responsibilities.

b) The ESG Advisory Group has the authority to appoint and instruct independent expert advisors who will report back directly to the ESG Advisory Group. The Secretary will assist the ESG Advisory Group in securing the services required.

4.6 Review

a) On an annual basis, or as it deems appropriate, the ESG Advisory Group may, by way of a discussion led by the Chair, review the appropriateness and/or effectiveness of its membership, its performance and this Charter and provide a verbal report to the Board.

b) Every three years, at the instigation of the Board, an assessment will occur of the appropriateness and/or effectiveness of the ESG Advisory Group, its membership, and its performance in greater detail, which may include seeking external assistance.

c) Prior to the commencement of this review, the Board will determine whether the review will be undertaken internally by the Chair or outsourced to an appropriately qualified and experienced service provider, or a combination of the above.

d) This Charter may be amended by the Board at any time deemed necessary.

QUALITAS

For more information
please get in touch:

P: +61 3 9612 3939
E: legalnotices@qualitas.com

qualitas.com

Melbourne

Level 41, 101 Collins Street
Melbourne VIC 3000

Sydney

Level 5, 1 Bligh Street
Sydney NSW 2000

Brisbane

Level 54, 111 Eagle Street
Brisbane QLD 4000

London

1 Red Place, London, W1K 6PL
United Kingdom