

AMCOM TELECOMMUNICATIONS LIMITED

BOARD CHARTER

Updated 01 June 2009

Objectives

The Board, as the representative of the Company's shareholders, is responsible for the overall corporate governance of the Company.

Its objectives are to govern in a way that:

- provides clear accountability;
- protects the rights and interests of shareholders and other stakeholders;
- provides for proper management of the company's assets;
- supports the achievement of the company's fiduciary, environmental, safety, social and other obligations;
- preserves and enhances the Company's reputation and standing in the community; and
- supports the achievement of shareholder value within a framework of appropriate risk assessment and management.

Board Responsibilities

The main responsibilities of the Board are to:

- set the strategic direction of the Company including approval of all business plans and budgets;
- monitor performance against those business plans and budgets;
- approve major acquisitions, divestments, contracts and capital expenditure;
- ensure appropriate and responsible funding is available to the Company;
- oversee the audit, compliance and financial and operational risk management functions of the Company;
- oversee the Company's financial reporting and communication to the Company's shareholders and the investment community and shareholder-relations generally;
- oversee the Company's employee relations and ethical, social and environmental behaviour;

- appoint the managing director/chief executive officer (*Chief Executive*) and determine that person's remuneration and the remuneration policy of senior executives;
- review the performance of the Board as a whole and individual directors; and
- monitor and assess the performance of the Chief Executive and the Company's executive team.

The Board has established a number of Board Committees (Remuneration and Nomination Committee and Audit and Risk Committee) to increase the Board's efficiency and effectiveness and thereby assist it in fulfilling these responsibilities.

The Board delegates responsibility for the day-to-day operation and administration of the Company to the Chief Executive and the Company's executive team. The Board monitors their performance on an ongoing basis through regular reporting, the functions of the audit committee and at Board meetings.

Audit and Risk Committee

The Audit and Risk Committee assists the Board in ensuring that the integrity of the Company's financial reporting is independently verified.

All members of the Audit and Risk Committee must be non-executive directors and the chairman must not be the chairman of the Board. At least one member of the Committee must be a qualified accountant or other financial professional with experience of accounting and financial matters.

Representatives of Company's management attend meetings from time to time at the discretion and invitation of the Committee.

The members of the Committee are currently:

Mr Anthony Davies (Chairman)

Mr Ian Warner

Mr Peter Clifton

Responsibilities and Audit and Risk Committee Charter

The Committee operates under a formal charter adopted by the Board. Its primary functions are to assist the Board to discharge its responsibility to exercise due care, diligence and skill in relation to:

- true and fair reporting of financial information to users of financial reports;
- compliance with applicable laws, regulations, accounting standards and best practice guidelines.
- application of accounting policies;
- financial management;
- internal control and risk management system;
- business policies and practices; and
- protection of the entity's assets.

Remuneration and Nomination Committee

It is the Company's objective to provide maximum stakeholder benefit from the retention of a high quality Board and executive team by remunerating directors and key executives fairly and appropriately with reference to relevant employment market conditions. To assist in achieving this objective, the Remuneration and Nomination Committee links the nature and amount of executive directors' and officers' remuneration to the Company's financial and operational performance.

The Board has established a Remuneration and Nomination Committee, comprising three non-executive directors. The members of the Committee are currently:

Mr Peter Clifton (Chairman)
Mr Ian Warner
Mr Craig Coleman