

RESPONSIBILITIES OF THE BOARD

The Board of Ten Holdings is responsible for:

- a. considering the strategic goals of the Group as developed by management, approving appropriate goals, and monitoring the performance of the Group against them;
- b. the appointment of senior management of the Group (and their direct reports) and the Company Secretary, and the determination of their terms and conditions of appointment (including remuneration);
- c. monitoring and evaluating the performance of senior management of the Group in achieving any strategies and budgets approved by the Board;
- d. reviewing on a regular and continuing basis:
 - i. executive and Board succession planning; and
 - ii. executive development activities;
- e. appointing the Chairperson;
- f. determining the membership and terms of reference of Board committees;
- g. adopting and monitoring compliance with corporate governance policies including the risk management policy and internal controls;
- h. determining any matters in excess of discretions that it may have, from time to time, delegated to the senior management; and
- i. approving each of the following:
 - i. the financial and capital expenditure budgets;
 - ii. significant changes to the organisational structure and the appointment of such senior officers as the Board may determine;
 - iii. the acquisition, establishment, disposal or cessation of any significant business of the Group;
 - iv. payment of dividends in accordance with the Constitution;
 - v. the appointment of the external auditor and remuneration payable in connection with the audit of the financial statements;
 - vi. the issue of any shares, options, equity instruments or other securities and any major debt obligations to be incurred by the Group;

- vii. annual financial statements and Directors' reports;
- viii. periodic news releases of the Group's financial results;
- ix. any changes to the discretions delegated from the Board; and
- x. the risk management policies of the Group.
- j. monitoring compliance with regulatory requirements and ethical standards;
- k. monitoring compliance with the ASX Listing Rules continuous disclosure requirements; and
- l. monitoring and enforcement of the provisions contained in Schedule 1 of the Constitution relating to compliance with the ownership and control provisions of the Broadcasting Services Act.

It is the role of senior management within the Group and its subsidiaries to manage the activities of those companies in accordance with the direction and delegations of the Board. It is the Board's responsibility to oversee the activities of management in carrying out those delegated duties. The Board is also responsible for reviewing the strategies proposed by its management for the growth and operations of the Group.

In carrying out its governance role, the task of the Board has been to drive the performance of the Group and its subsidiaries. The Board also seeks to ensure that these companies comply with all of their contractual, statutory and other legal obligations.