



MedAdvisor Limited

ACN 145 327 617
and its subsidiaries

POL CORP

Independence of Directors Assessment

This policy applies to MedAdvisor Limited (the **Company**).

An independent director of the Company is a non-executive director who is not a member of management and who 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 judgement. It is the Board's policy that in determining a director's independence the Board considers the relationships which may affect independence as set out in Box 2.3 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th Edition) as follows:

When determining the independent status of a director the Board should consider whether the director:

1. is a substantial shareholder¹ of the Company or an officer of, or otherwise associated directly with, a substantial shareholder of the Company;
2. is, or has been, employed in an executive capacity by the Company or another group member, and there has not been a period of at least 3 years between ceasing such employment and serving on the Board;
3. receives performance-based remuneration (including options or performance rights) from or participates in an employee incentive scheme of, the entity;
4. is, or has been within the last 3 years, in a material business relationship (e.g. as a supplier, professional adviser, consultant or customer) with the Company or another group member, or is an officer of, or otherwise associated with, someone with such a relationship;
5. is, represents, or is or has been within the last three years an officer or employee of, or professional adviser to, a substantial holder;
6. has close personal ties with any person who falls within any of the categories described above; or
7. has been a director of the entity for such a period that their independence from management and substantial holders may have been compromised.

In each case, the materiality of the interest, position or relationship needs to be assessed by the Board 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 entity as a whole rather than in the interests of an individual security holder or other party.

If there is a change in a non-executive director's interests, positions, associations or relationships that could bear upon his or her independence, the non-executive director is obliged to inform the Board and the People, Remuneration and Nominations Committee who can then consider the independence issue and report to the market once a conclusion on the assessment has been made.

Review

This Policy will be formally reviewed by the Board no less than every 3 years.

¹ For this purpose a "substantial holder" is a person with a substantial holding as defined in section 9 of the Corporations Act. As at the date of adoption of this policy, equals 5%.