

REVERSE CORP LIMITED (the "Company") BOARD CHARTER

The Board is responsible for the overall operation and stewardship of the Company and, in particular, is responsible for charting the direction of the Company.

Strategy

- (a) Providing input to, and approval of, the Company's strategic direction and budgets as developed by management.
- (b) Directing, monitoring and assessing the Company's performance against strategic and business plans, to determine if appropriate resources are available.
- (c) Approving and monitoring capital management and major capital expenditure, acquisitions and divestments.

Risk management

- (d) Identifying the principal risks of the Company's business.
- (e) Reviewing and ratifying the Company's systems of internal compliance and control, risk management, corporate governance policies and legal compliance, to determine the integrity and effectiveness of those systems.

Reporting

- (f) Approving and monitoring internal and external financial and other reporting, including reporting to shareholders, the ASX and other stakeholders.

Management

- (g) Appointment and removal of the Managing Director (or equivalent) and the Company Secretary.
- (h) Ratifying the appointment and removal of senior executives including the CFO, General Counsel and CTO.
- (i) Determining whether the remuneration and conditions of service of senior executives are appropriate.
- (j) Establishing and monitoring executive succession planning.
- (k) Delegating authority to the Managing Director (or equivalent)

Performance

- (l) Approving criteria for assessing performance of senior executives and monitoring and evaluating the performance of senior executives.
- (m) Undertaking an annual performance evaluation of itself that compares the performance of the Board with the requirements of this Charter, sets forth the goals and objectives of the Board for the upcoming year and effecting any amendments to this Charter considered necessary or desirable.

Corporate governance

- (n) Ensuring ethical behaviour and compliance with the Company's own governing documents.
- (o) Evaluating the Company's compliance with corporate governance standards.

Board Committees

- (p) Establishing the following Board Committees:
 - Audit and Risk Committee; and
 - Remuneration and Nomination Committee.
- (q) Adopting Charters setting out the membership, responsibilities and reporting obligations of each Board Committee and evaluating the performance of the Board Committees.

Independence

- (r) Considering and determining the independence of non-executive directors, and the Board as a whole, each year.

Other

- (s) Performing such other functions as prescribed by law.

In performing the responsibilities set out above, the Board should act at all times in a manner designed to create and continue to build sustainable value for shareholders and in accordance with the duties and obligations imposed on them by the Company's Constitution and by law.

Adopted by the Board of Directors on the 8th day of November 2005 and amended on the 21st day of October 2010

Peter Ritchie
Chairman of the Board of Directors