SHARONAI HOLDINGS INC.
BOARD CHARTER

1. Introduction

This Charter sets out the roles and responsibilities of the board of directors (the "**Board**") of SharonAI Holdings Inc. (the "**Company**").

2. Role of the Board

The Board of the Company is responsible for, and oversees the governance of, the Company. The Board will meet regularly on such number of occasions each year as the Board deems appropriate.

The Board is responsible for the corporate governance of the Company and guides and monitors the business and affairs of the Company. In furtherance of its responsibilities, the Board will:

(a) demonstrate leadership;

(b) define the Company's purpose and set its strategic objectives;

(c) approve the Company's statement of values and code of conduct to underpin the desired culture within the company and oversee management in its instilling of these values;

(d) review, evaluate, provide input into and approve, on a regular basis, the Company's business plan;

(e) monitor senior executives of the Company group (being the Chief Executive Officer and other individuals as determined from time to time by the Corporate Governance and Nominating Committee) ("**Senior Executives**") performance and implementation of strategy, and ensure appropriate resources are available;

(f) review, evaluate and approve the Company's budget and forecasts and ensure an appropriate framework exists for relevant information to be reported by management to the Board;

(g) review, evaluate, approve and monitor major resource allocations and capital investments, and acquisitions and divestitures;

(h) review and monitor the financial and operating results of the Company;

(i) review, evaluate and approve the overall corporate organisational structure, the assignment of Senior Executive responsibilities and plans for Senior Executive development and succession;

(j) set measurable objectives for achieving gender diversity in the composition of the Company's Board, Senior Executive and workforce generally;

(k) review and ratify systems of risk management and internal compliance and control, codes of conduct, internal audit procedures (with assistance from the Audit and Risk Management Committee) and legal compliance;

(l) challenge management and hold it to account whenever required;

(m) appoint and remove the Chief Executive Officer;

(n) with guidance from the Audit and Risk Management Committee, oversee the integrity of the Company's accounting and corporate reporting systems, including the external audit and the Company's processes for verifying the integrity of any periodic corporate report the Company releases to the market that is not audited or reviewed by an external auditor;

(o) approve the Company's ASX annual report, with advice from the Audit and Risk Management Committee, as appropriate;

(p) oversee the Company's process for making timely and balanced disclosure of all material

information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities;

(q) ratify the appointment and, where appropriate, the removal of the Chief Financial Officer and the Company Secretary;

(r) require appropriate background checks before engaging a director or senior executive or putting someone forward for election as a director; and

(s) where necessary, identify and nominate individuals qualified to become Board members.

The functions listed are matters which the Board specifically reserves for itself and does not limit the Board's overall duties and responsibilities. The Board may delegate consideration to a committee of the Board specifically constituted for the relevant purpose.

3. Powers delegated to management

The Board will delegate to the Chief Executive Officer the authority and power to manage the Company and its businesses within levels of authority specified by the Board from time to time. The Chief Executive Officer may delegate aspects of his or her authority and power but remains accountable to the Board for the Company's performance and is required to report regularly to the Board on the progress being made by the Company's business units.

The Chief Executive Officer's role includes:

(a) responsibility for the effective leadership of the management team;

(b) the implementation of the Company's strategic objectives and instilling and reinforcing its values;

(c) the day-to-day management of the Company's operations (including operating within the values, code of conduct, budget and risk appetite set by the Board); and

(d) oversight of the provision by Senior Executive to the Board of accurate, timely and clear information on the Company's operations (including, but not limited to, information about the Company's financial performance, compliance with material laws and regulations and any conduct materially inconsistent with the Company's values or code of conduct).

4. Board Structure

The composition, structure and proceedings of the Board are primarily governed by the Company's bylaws (a copy can be found on the company's website) and the laws governing corporations in jurisdictions where the company operates. Notwithstanding anything contained in this Board Charter (as the same may be amended and/or restated from time to time) to the contrary if any provision of the bylaws or the Company's certificate of incorporation is or becomes inconsistent with this Board Charter, this Board Charter is deemed not to contain that provision to the extent of the inconsistency.

The Board, with the assistance of the Corporate Governance and Nominating Committee, will regularly review the composition and structure and performance of the Board.

5. Board Composition

The Board aims to have a board of directors which has, at all times, the appropriate mix of skills, experience, expertise and diversity relevant to the Company's businesses and the Board's duties and responsibilities.

The majority of the Board should, to the extent practicable given the size and composition of the Board from time to time, be comprised of independent directors as determined in accordance with clause 13.

6. Appointment and re-election of directors

With guidance from the Corporate Governance and Nominating Committee and, where necessary, external consultants, the Board will identify candidates with appropriate skills, experience, expertise and diversity in order to discharge its mandate effectively and to maintain the necessary mix of expertise on the Board.

The Corporate Governance and Nominating Committee assesses nominations of new directors against a range of criteria including the candidate's background, experience, gender, professional skills, personal qualities and whether their skills and experience will complement the existing Board.

The criteria to assess nominations of new directors is reviewed annually and the Corporate Governance and Nominating Committee regularly compares the skill base of existing directors with that required for the future strategy of the Company to enable identification of attributes required in new directors.

Before appointment to the Board, candidates must confirm that they will have sufficient time to meet their obligations to the Company, in light of other commitments.

New directors are to be provided with a formal letter of appointment to the Board setting out the key terms and conditions of the appointment, together with any other documents that the Company considers relevant to the appointment.

For stockholder meetings where directors are standing for election or re-election, the notice of meeting must include information to enable stockholders to make an informed decision on their election.

All directors (other than a managing director/Chief Executive Officer, if any) are subject to re-election by rotation at least every three years.

Newly appointed directors as an addition to the board (and not to fill a casual vacancy) must seek re-election at the first general meeting of stockholders following their appointment.

A director appointed to fill a casual vacancy will hold office for the remainder of the term of the departed director and is not subject to the above re-election requirement solely by reason of that appointment.

7. Review of Board, committee and individual directors' performance

With guidance from the Compensation Committee, the Board will regularly review the performance of the Board, its committees and each director, using where necessary an external consultant, against appropriate measures. Each year, the Company will disclose in its annual report whether such a performance evaluation has been undertaken during or in respect of that period, and the process undertaken in its review.

Each year, the Board (with guidance from the Compensation Committee) will review the performance of the Chief Executive Officer and any other Senior Executive against guidelines approved by the Board. Each year, the Company will disclose in its annual report whether such a performance evaluation has been undertaken during or in respect of that period, and the process undertaken in its review.

Each year, (i) a statement detailing the mix of skills and diversity which the Board is looking to achieve in

membership to the Board and (ii) details of the length of service of each director should be included in the Company's annual report.

8. Board Chair

The Board Chair will be elected by the Board.

The Board Chair's role includes:

(a) leading the Board;

(b) facilitating effective contribution of all directors and promoting constructive and respectful relations among the directors and between the Board and management;

(c) approving board agendas and ensuring adequate time is available for discussion of all agenda items, including strategic issues;

(d) representing the views of the Board to the public; and

(e) presiding over meetings of the Board and general meetings of stockholders.

9. Company Secretary

The Board appoints and removes the company secretary. All directors are to have direct access to the company secretary.

The company secretary is responsible for the day to day operations of the company secretary's office, including the administration of Board and committee meetings, overseeing the Company's relationship with its stock registrars and lodgements with the ASX and other regulators.

The company secretary is also responsible for communications with the ASX about listing rule matters, including making disclosures to the ASX in accordance with the Company's Disclosure Policy.

The company secretary supports the effectiveness of the Board by monitoring that Board policy and procedures are followed and co-ordinating the completion and despatch of Board agendas and briefing papers.

The company secretary is accountable to the Board through the Board Chair, on all matters to do with proper functioning of the Board.

The company secretary together with the guidance of the Board's Corporate Governance and Nominating Committee, and the assistance of the Board, shall:

(a) organise the induction of new directors;

(b) facilitate ongoing professional development training for directors; and

(c) periodically review whether there is a need for existing directors to undertake further professional development to maintain the skills and knowledge required to perform their roles as directors effectively.

10. Keeping directors informed

New directors are to be briefed on their roles and responsibilities and the minutes and papers of Board and committee meetings will be made available to them.

Board papers are distributed, where possible, within a reasonable period of time before each meeting.

Time is to be allocated at Board and committee meetings for continuing education on significant issues facing the company and changes to the regulatory environment. This is to include briefings by Senior Executives and external consultants from time to time.

11. Access to independent advice

Directors may obtain independent professional advice at the Company's expense on matters arising in the course of their Board and committee duties, after obtaining the Board Chair's approval. Whenever practicable, the advice must be commissioned in the joint names of the director and Company, and where appropriate a copy of any such advice should be provided to and for the benefit of the entire Board. The other directors must be advised if the Board Chair's approval is withheld.

12. Non-executive directors' meetings

The non-executive directors are expected to meet periodically with no management present, to review management performance.

13. Independence of directors

To be judged independent, a director must, in the opinion of the Board, be free of any interest, position or relationship that might influence, or reasonably be perceived to influence, his or her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company as a whole rather than in the interests of an individual security holder or any other person.

Individuals would, in the absence of evidence or convincing argument to the contrary, not be characterised as independent if they were:

(a) employed, or had previously been employed in an executive capacity by the Company or any of its subsidiaries in the three years prior to becoming a director;

(b) receiving performance-based remuneration (including options or performance rights) from, or participates in an employee incentive scheme of, the Company;

(c) within the last three years, in a material business relationship (eg 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;

(d) a substantial stockholder of the Company, or a representative of, or an officer or employee within the last three years of, or professional adviser to, a substantial stockholder of the Company;

(e) has close personal ties with any person who falls within any of the categories described above; or

(f) has been a director of the Company for such a period that his or her independence from management and substantial stockholders may have been compromised.

The Company will disclose the names of the directors considered by the Board to be independent directors in the Company's annual report.

If a director has an interest, position or relationship of the type described above, but the Board is of the opinion that it does not compromise the independence of that director, the Company may consider disclosing in the Company's annual report the nature of the interest, position or relationship in question and an explanation of why the Board is of that opinion.

Any change in the nature of the independence status of a director must be promptly notified to the Board Chair and company secretary and the Board will review that director's independence status. If the Board determines that there has been a change to the independence status of a director, the Board will take steps to ensure that this change is disclosed and explained in a timely manner to the market.

14. Conflict of interest

Directors must keep the Board advised, on an ongoing basis, of any interests that could potentially conflict with those of the Company and will advise the company secretary of all directorships or executive positions held in other companies.

If a potential material conflict of interest or conflict of duty arises, the director concerned will advise the Board Chair prior to any Board meeting at which the conflicted matter is to be discussed. The director will not receive the relevant Board papers and will not be present or participate in the Board meeting while the relevant matter is considered unless the other directors approve that director's participation in the deliberation and voting on the relevant issue in accordance with applicable law. Any potential conflict must be recorded in the Board minutes.

15. Board committees

The Board will operate four committees:

(a) Audit and Risk Management Committee;

(b) Corporate Governance and Nominating Committee;

(c) Compensation Committee; and

(d) Disclosure Committee.

When appointing members of each committee, the Board will take account of the skills and experience appropriate for that committee as well as any statutory or regulatory requirements.

The chair of the Audit and Risk Management Committee cannot be the Board Chair and is to be independent of management and the Company.

The committees operated by the Board are to consider and determine the matters for which they are responsible in accordance with their charter. Copies of the charter of each committee are to be published on the Company's website. The Board may establish other committees as and when required.

With respect to any Board committees, the Board will ensure that the following disclosures are made in the Company's annual report:

(a) the current members of each committee and their professional qualifications and experience;

(b) the number of times each committee met throughout a period; and

(c) the individual attendances of the members of those meetings.

16. Restrictions on stock dealings by directors

In accordance with the Company's Insider Trading Policy, directors, senior executives and other nominated parties may only buy or sell stocks during certain periods set out in that policy. The policy contains other relevant restrictions.

All Company stock dealings by directors must be promptly notified to the ASX.

A copy of the Company's Insider Trading Policy will be published on the Company website.

17. Confidentiality

All proceedings of the Board, including Board papers, presentations and other information provided to the Board, must be kept confidential except as required by law or as agreed by the Board.

18. Code of Ethics and Business Conduct

The Company has a Code of Ethics and Business Conduct which sets out the way the Company conducts its business and guides the behaviour of everyone in the Company (including, employees, senior executives and directors) by clearly stating the Company's firm commitment to behaving honestly and fairly. A copy of the Company's Code of Ethics and Business Conduct will be published on the Company website.

19. Review

The Board will, at least once in each year, review this board charter to determine its adequacy for current circumstances and may amend it as necessary.