

Pacific Current Group Limited

ACN 006 708 792

Selection and Appointment of New Directors

1. Policy

To ensure the Board consists of members with the range of skills and qualities to meet its primary responsibility for promoting the success of Pacific Current Group Limited (“Company”) and its controlled entities (“Group”) in a way which ensures that the interests of shareholders and stakeholders are promoted and protected.

The Remuneration, Nomination and Governance Committee (“Committee”) shall consider the composition of the Board and the selection of directors and make recommendations to the Board.

2. Procedure

The Committee begins the process of selection and appointment of new directors by assessing the Board’s existing skills set, succession requirements and current composition against those requirements and any skill gaps. Once the most important skill gaps in the Board’s composition have been identified, criteria are developed against which candidates will be assessed.

The Committee accesses a pool of sufficient candidates and gathers information from potential appointees through interviews, to determine whether the potential appointee has the necessary skills and attributes the Committee is looking for in a person to fill the position. The Committee shall undertake appropriate checks before making a recommendation, the checks would usually include checks as to the person’s character, experience, education, criminal record and bankruptcy history.

Once the Committee has made its determination that a potential appointee is suitable for the position, it makes its recommendation to the Board. The Board as a whole is responsible for either appointing the potential appointee or for recommending the appointee be elected at a General Meeting of the Company. At a General Meeting to elect or re-elect a director the Company shall provide shareholders with all material information in the Company’s possession relevant to a decision on whether or not to elect or re-elect a director¹.

Once appointed or elected as a director, an appointment letter is sent to the director. The appointment letter should include the elements outlined in the ASX 4th Edition.

When appointed to the Board, all new directors will receive an induction appropriate to their experience to familiarise them with matters relating to the Company’s operations, strategies and practices.

To be effective, new directors need to have a good deal of knowledge about the Company and the industry within which it operates. The induction program will include the provision of detailed background information and discussions with management and the other members of the Board, to enable new directors to gain an understanding of:

- the Company’s financial, strategic, operational and risk management position;
- their rights, duties and responsibilities as directors;
- the role and responsibilities of senior executives; and
- the role of the Board committees.

¹ Material information as specified in the commentary to Recommendation 1.2 in the ASX Corporate Governance Council’s Principles and Recommendations 4th Edition (ASX 4th Edition).

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3. Responsibility

The Chair of the Committee is ultimately responsible for compliance with this policy, however it is expected that all Directors will comply with this procedure.

4. Review

This Policy is reviewed periodically by the Policy owner (General Counsel & Chief Compliance Officer). Non material changes to the Policy may be approved by the Policy owner and are noted by the Pacific Current Group Limited Board. Material changes to the Policy must be submitted to the Board for approval following support from the Remuneration, Nomination and Governance Committee (RNGC). The Policy must be submitted to the Board for approval at least every 2 years regardless of the materiality of the changes.

5. Approved and Adopted

This policy was approved and adopted by the Board on 10 December 2020.

1. Document Version Control

#Version	Date	Supported	Approved	Key changes
1	30 August 2019	-	Board	-
2	26 November 2020	RNGC	Board	Non material changes to incorporate ASX Listing Rule and ASX 4 th Ed guidance and inclusion of policy review process and other minor editing and formatting changes.