



VERTUA

BOARD SKILLS MATRIX

VERTUA LIMITED

Level 5, 97 Pacific Highway, North Sydney NSW 2060
PO BOX 630, North Sydney NSW 2060

P +61 2 8624 6130 **ABN** 51 601 548 109

1. INTRODUCTION

- A. This is the Board Skills Matrix of Vertua Limited ACN 108 076 295 (Company) and its related bodies corporate (Vertua) referred to in the Remuneration and Nominations Committee Charter and provides a guide as to the skills, knowledge, experience, personal attributes and other criteria appropriate that Vertua has or is looking to achieve in the membership of its board of directors (Board).
- B. The Board has identified this matrix as a useful tool to assist with professional development initiatives for directors and for the Board's succession planning.

2. PRINCIPLES

The Board is a skills-based board comprising directors who collectively have the skills, knowledge and experience to effectively govern and direct Vertua. The skills and attributes required of Vertua directors can be broadly categorised as follows:

- A. Governance skills (that is, skills directly relevant to performing the Board's key functions) – see section 4;
- B. Industry skills (that is, skills relevant to the industry or sector in which Vertua predominantly operates) – see section 5; and
- C. Personal attributes or qualities that are generally considered desirable to be an effective director – see section 6.

In addition, the Board as a whole should also consider the observations regarding diversity and non-skills-based board attributes – see section 7.

3. USE OF MATRIX

- A. Prior to initiating a search for a new Board member, these areas of capability are reviewed in light of Vertua's strategy and the prevailing and expected market conditions.
- B. The collective capability of the current Board is assessed against requirements and the search then focuses on finding a Board member who will best complement the current mix of capability on the Board.
- C. This Matrix is also used to select induction, development and education activities for the Board and to articulate the on-going relevance of a Board member's expertise prior to recommending re-election of that Board member.
- D. The skill areas in this Matrix will be regularly reviewed to ensure that they remain aligned with the Company's stage of development and strategic direction.

4. GOVERNANCE SKILLS

| Skill area | Description | Importance of Skill | Reflected in directors' strengths |
|---|--|---------------------|-----------------------------------|
| Strategy | Ability to think strategically and identify and critically assess strategic opportunities and threats and develop effective strategies for the Company. | Essential | Yes |
| Financial reporting | Qualifications and experience in accounting and/or finance and the ability to: <ul style="list-style-type: none"> • analyse key financial statements; • critically assess financial viability and performance; • contribute to strategic financial planning; • oversee budgets and the efficient use of resources; and • oversee funding arrangements and accountability. | Essential | Yes |
| Risk and compliance oversight | Ability to identify key risks to the organisation in a wide range of areas including legal and regulatory compliance, and monitor risk and compliance management frameworks and systems. | Essential | Yes |
| Corporate governance | Knowledge and experience in best practice corporate governance structures, policies and processes. | Essential | Yes |
| Board experience | <ul style="list-style-type: none"> • Experience as a director of a company, preferably of a listed company, and an understanding of: • NSX Listing Rules requirements; and • listed company compliance requirements, including reporting and shareholder meeting requirements. | Essential | Yes |
| Risk and compliance oversight | Ability to identify key risks in a wide range of areas including legal and regulatory compliance, and monitor risk and compliance management frameworks and systems. | Essential | Yes |
| Information technology strategy and governance | Knowledge and experience in the strategic use and governance of information management and information technology, including personal information privacy and security risk management. | Desirable | Yes |
| Executive management | Experience at an executive level including the ability to: appoint and evaluate the performance of the CEO and senior executive managers; oversee strategic human resource management including workforce planning, and employee and industrial relations; and oversee large scale organisational change. | Desirable | Yes |
| Commercial experience | A broad range of commercial/business experience. | Essential | Yes |
| Qualifications | Qualifications and experience in other fields. | Desirable | Yes |
| Mergers & acquisitions experience | Experience in mergers and acquisitions transactions. | Desirable | Yes |

5. INDUSTRY SKILLS

| Skill area | Importance of Skill | Reflected in directors' strengths |
|--|---------------------|-----------------------------------|
| Expertise in the areas of the Company's businesses | Essential | Yes |
| Depth of experience with the Company | Essential | Yes |
| Experience building scale in an organisation | Essential | Yes |

6. PERSONAL ATTRIBUTES

| Attribute | Description |
|-------------------------------------|--|
| Integrity (ethics) | A commitment to: <ul style="list-style-type: none"> • understanding and fulfilling the duties and responsibilities of a director, and maintaining knowledge in this regard through professional development; • putting the Company's interests before any personal interests; • being transparent and declaring any activities or conduct that might be a potential conflict; and • maintaining Board confidentiality. |
| Effective listener and communicator | The ability to: <ul style="list-style-type: none"> • listen to, and constructively and appropriately debate, other people's viewpoints; • develop and deliver cogent arguments; and • communicate effectively with a broad range of stakeholders. |
| Constructive questioner | The preparedness to ask questions and challenge management and peer directors in a constructive and appropriate way about key issues. |
| Contributor and team player | The ability to work as part of a team, and demonstrate the passion and time to make a genuine and active contribution to the Board. |
| Commitment | A visible commitment to the purpose for which the Company has been established and operates, and its ongoing success. |
| Influencer and negotiator | The ability to negotiate outcomes and influence others to agree with those outcomes, including an ability to gain stakeholder support for the Board's decisions. |
| Critical and innovative thinker | The ability to critically analyse complex and detailed information, readily understand key issues, and develop innovative approaches and solutions to problems. |
| Leader | Leadership skills including the ability to: <ul style="list-style-type: none"> • appropriately represent the organisation • set appropriate Board and Company culture • make and take responsibility for decisions and actions. |

The Chair should also have the personal attributes to effectively undertake usual Chair functions such as: chairing Board meetings; developing a constructive relationship with the CEO; successfully managing Board succession planning and Board performance; and representing/being a spokesperson for the Company.

7. DIVERSITY AND NON-SKILLS BASED CRITERIA

| Criteria Description | Description |
|--|---|
| Gender diversity | Relatively equal gender representation should be sought for the Board to reflect gender diversity in the local community and given that gender diversity has been positively correlated with performance. |
| Geographic and cultural diversity | The Company is designed to have a strong link to their local and global community and respond effectively to local needs. Therefore, the Board should have strong local and global representation. Where possible, cultural diversity on the Board should be reflective of the cultural diversity in both the local and global community. |
| Age | Some age diversity should be sought among directors to bring different generational perspectives to the Board's deliberations. |
| Previous Board experience | The Board should collectively comprise directors who demonstrate competence and experience at Board level and/or who have completed formal training in directorship/governance. |

8. REVIEW

The Board will periodically review this Matrix to check that it is operating effectively and whether any changes are required to this Matrix.

Adopted by the Board of Vertua Limited

27 April 2021