

# BWX Limited

ACN 163 488 631

## Non-Executive Director Induction and Professional Development Policy

### 1. Purpose

BWX Limited (ABN 13 163 488 631) (**BWX** or **Company**) is listed on the Australian Securities Exchange. As a publicly listed company, BWX must follow the recommendations of the ASX Corporate Governance Principles (4<sup>th</sup> Edition) (**CG Principles**) in relation to how it structures the Board and oversees the operations and management of BWX.

Recommendation 2.6 of the CG Principles requires that BWX should have a program for inducting new directors and for periodically reviewing the need for directors to undertake professional development. Recommendation 1.3 of the CG Principles requires that BWX should have a written agreement with each director setting out the terms of their appointment.

The requirement of this policy overlaps with the BWX Director and Senior Executive Background Review Policy.

### 2. Scope

This policy applies to the appointment and ongoing professional development of all non-executive directors of BWX.

### 3. Requirements

#### 3.1 Induction Program

Each non-executive director shall be appointed by entering the following written agreements with the Company:

- (a) Letter of Appointment
- (b) Consent to Act as Director
- (c) Deed of Indemnity, Access and Insurance; and
- (d) Consent to Disclosure of Initial Interests (ASX Appendix 3X).

It is the responsibility of the Company Secretary to prepare these documents and provide them to the non-executive director and retain signed copies. The Company Secretary is also responsible to liaise with the People and Culture Department to set up payroll details and other personal details.

Having secured all of the documentation, the Company Secretary is responsible for the induction program for the non-executive director. This will typically cover the following:

- (a) Site and safety induction of the Company's premises in Dandenong South, when first visiting these premises;
- (b) Site and safety induction of the Company's premises in Petaluma, USA, when first visiting these premises with the Company to determine a rotating schedule for directors to visit this office;
- (c) Meeting with the Group CEO and Managing Director;
- (d) Meeting with the Chair and other non-executive directors and Committee Chairs;
- (e) Meeting with each of the Executive Team members to obtain an overview of the Company's operations and industry sectors; the culture and values of the Company; and the financial, strategic, operational and risk management position of the Company;
- (f) Meeting with other Leadership Team members as necessary;
- (g) Product training on the key brands and products of the Company;
- (h) Providing a copy of the Constitution of the Company;
- (i) Providing key corporate governance documentation and undertaking training on the corporate policies and procedures;

- (j) Arranging for access to Diligent Board Books and training (if required);
- (k) Outline of the rights, duties and responsibilities of the directors;
- (l) Providing a copy of the key Board and Committee dates; and
- (m) Any other relevant information.

This is not an exhaustive list but provides the key induction activities that a non-executive director would be expected to undertake.

## 1.2 Professional Development

To ensure that each non-executive director retains relevant skills and knowledge to discharge their duties as non-executive directors, BWX will support the ongoing professional development of the non-executive directors.

The People and Culture Committee will periodically make recommendations on the type and the extent of professional development courses. At the time of this policy, BWX expects that each non-executive director shall undertake the minimum amount of continuous professional development to maintain any qualifications such as membership or fellowship of the Australian Institute of Company Directors (or similar). At present, this is 60 "Director Professional Development" (DPD) units over a rolling three-year cycle, or approximately 20 DPD units per year. For the purposes of this policy, BWX would expect the non-executive directors to devote two days per annum on relevant professional development topics to meet the equivalent of 20 DPD units per year.

## 2. Review and communication

The content of this Policy may change from time to time as approved by the Board.

## 3. Adopted and Approved

This Policy was approved by the Board on 6 February 2020 and reviewed on 25 February 2021.