

# BWX Limited

ACN 163 488 631

## Director and Senior Executive Background Review 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 1.2 of the CG Principles requires that BWX should undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director. This policy outlines the process for comply with Recommendation 1.2.

### 2. Scope

This policy applies to the appointment of all non-executive directors and executive directors or the Chief Executive Officer to be appointed to the Board of BWX or put forward for election (as the case may be). It also applies to all appointments to the Executive Team of BWX whether they are employed by BWX or one of its subsidiary companies. It also details the checks that will be required for all members of the Finance team who are involved in handling any funds of the Company.

### 3. Requirements

#### 3.1 Appropriate Checks

Prior to the appointment of a non-executive director, executive director, Chief Executive Officer or member of the Executive Team, the following checks must be undertaken by the People and Culture Department of BWX:

- (a) Receive a copy of the most recent curriculum vitae;
- (b) Receive a copy of all educational qualifications held by the candidate or other adequate assurance of the veracity of the qualification;
- (c) Speak to at least two referees to obtain a detailed background of the individual, their curriculum vitae and their personal attributes;
- (d) Obtain a certificate from the Australian Federal Police confirming that there are no “disclosable outcomes”. If the candidate is being employed in another jurisdiction, People and Culture Department must obtain an equivalent certificate in that jurisdiction as well as any other jurisdiction in which the individual has spent significant amount of time;
- (e) A probity check from a third-party provider covering:
  - A Court Order check
  - Financial check (including bankruptcy, credit history, directorships and shareholdings);
  - Work Right check; and
  - Education and Qualification check
- (f) A requirement for the candidate to voluntarily disclose anything which, to their knowledge, might cause the Company to fall into disrepute due to their appointment, or otherwise prevent them from carrying out their duties in their role, either now or in the future.

In addition, the following items should be confirmed for directors:

- (g) What other directorships or offices the director holds to determine whether there is a conflict of interest and whether there is sufficient time to devote to BWX;
- (h) Review of the BWX Skills Matrix to determine whether the director materially assist to contribute to the overall skills and experience of the Board;

Only if each of these items can satisfactorily verify the individual as an appropriate candidate for the role, should an offer of employment be made.

For any person to be hired for the Finance team and who will handle funds, a certificate from the Australian Federal Police confirming that there are no “disclosable outcomes”, or the equivalent certificate if the person is to be hired outside of Australia.

### 3.2 Re-election of Directors

Each time that an existing director of BWV is put forward to shareholders for re-election, the People and Culture Committee must be satisfied that the director has been the subject of the same appropriate checks outlined above.

For clarity, for the first re-election of an existing director who has been elected prior to this policy commencing (on 20 February 2021), the director must obtain a certificate from the Australian Federal Police confirming that there are no “disclosable outcomes” prior to re-election. For each subsequent re-election, the director shall be asked to confirm that there are no changes to any previously disclosed or reviewed matters.

For the initial election and subsequent re-election of those directors appointed after the commencement of this policy, that director shall be asked to confirm that there are no changes to any previously disclosed or reviewed matters.

When a newly appointed director stands for election for the first time at a meeting of shareholders, BWV shall disclose (a) that it has conducted appropriate backgrounds checks on the candidate; (b) any information of concern that those checks have revealed (if any); (c) details of any interest, position or relationship that might influence, or may be perceived to influence, in a material respect the ability for that director to bring independent judgement and to act in the best interests of the company as a whole; (d) whether the Board considers that the director would be an independent director once elected.

Each time that an existing director stands for re-election at a meeting of shareholders, BWV shall disclose (a) the term of office currently served by the director; whether the board considers the director to be an independent director; and (c) a statement whether it supports the election or re-election of that director and why.

## 4. Review and communication

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

## 5. Adopted and Approved

This Policy was approved by the Board on 20 February 2020 and reviewed and approved by the Board on 30 June 2021.