



Director Induction and Professional Development Policy

Adacel Technologies Limited

ACN 079 672 281

(the Company)

Adopted by the Board on 12 August 2021

Last reviewed on 12 August 2021

Director Induction and Professional Development Policy

Adacel Technologies Limited (the Company)

1. Background

The Policy seeks to set out the processes in relation to the induction of New Directors.

2. Director Induction

New directors will undergo an induction process in which they will be given a full briefing on the Company. This will include meeting with key executives, tours of the premises, an induction package and presentations. Information conveyed to the new Director will include:

- i. Details of the roles and responsibilities of a Director, including a list of key legislation that Directors should be familiar with in terms of their ongoing obligations;
- ii. Formal policies on Director appointment as well as conduct and contribution expectations;
- iii. Access to a copy of the Company's Corporate Governance Policies and Charters;
- iv. A copy of the Constitution of the Company;
- v. Guidelines on how the Board processes function;
- vi. Details of past, recent and likely future developments relating to the Board including anticipated regulatory changes;
- vii. Minutes of the Board and Committee meetings for the last 12 months;
- viii. Information about the Company including:
 - a) Core business/competencies of the Company;
 - b) Risk register and risk management reports
 - c) An industry background briefing;
 - d) A recent competitor analysis;
 - e) Details of past financial performance;
 - f) Current financial structure;
 - g) Recent public announcements (ASX);
 - h) Recent analyst reports;
 - i) Glossary of industry specific items;
 - j) Any other important operating information; and a synopsis of the current strategic direction of the Company including a copy of the current strategic plan and annual budget; and
 - k) Background and experience of and contact information for key people in the organisation including an outline of their roles and capabilities

3. Documentation

New Directors will also receive a formal letter of appointment which will include:

- a) Terms of their appointment;
- b) Remuneration; and
- c) Confidentiality requirements.

Directors will also receive a Deed of Access, Indemnity & Insurance.

4. Professional Development

The Company is committed to continuing development and improvement of its Directors. In order to achieve continuing improvement in Board performance, all Directors are encouraged to undergo continual professional development.

Specifically, Directors are to be provided with access to resources and training to address skill gaps where they are identified and to receive continuing education concerning key developments in the Company and in the industry and environment within which the Company operates. In the case of a Director, who does not have specialist accounting skills or knowledge, professional development will be encouraged to ensure that he or she has a sufficient understanding of accounting matters to fulfill to fulfill his or her responsibilities in relation to the entities financial statements.

Examples of professional development activities will include, where appropriate:

- (a) Professional development sessions offered by the AICD, GIA and other relevant industry bodies;
- (b) Specialist briefings on developments in accounting standards; and
- (c) Membership of relevant industry bodies.

Requests for approval for professional development and educational expenses should be submitted to the Chairman.

5. Amendment of Policy

This Policy can only be amended with the approval of the Board.

6. Adoption of Policy and Board review

This Policy was adopted by the Board on 12 August 2021 and takes effect from that date and replaces any previous policy in this regard.

The Remuneration Committee and the Board will review this Policy periodically.