



Acumentis®

BOARD SKILLS MATRIX

November 2022



Acumentis Group Limited
ABN 50 102 320 329

Introduction

The Acumentis Board Skills Matrix (“Matrix”) provides a guide in relation to the skills, knowledge, experience and personal attributes that are appropriate for members of the board of Acumentis Group Limited (“Company” or “Acumentis”).

The board seeks directors with appropriate skills, knowledge, diversity and independence and who are competent to deal with current and emerging issues in relation to the business and markets that Acumentis trades within.

This Matrix helps guide the assessment of the skills and diversity that the Board has or is looking for and assists to identify any gaps in skills that the Board seeks of current directors, or that may be required going forward, as part of the Company’s broader board renewal and succession process.

The Matrix will be reviewed and approved on an annual basis and whenever directors are appointed or resign from the board, to ensure the Board remains aligned with both the organisation’s needs and emerging business and governance issues relevant to the Company, both from a compliance and industry perspective.

This Matrix has been designed in accordance with the ASX Corporate Governance Principles and Recommendations, 4th Edition.

Board Skills and Attributes

Desired Skill	Description
Strategy	Ability to think strategically and identify and critically assess strategic opportunities and threats and develop effective strategies in the context of the strategic objectives of the Company’s relevant policies and priorities.
Policy	Ability to identify key issues and opportunities for the Company within the property professional services sector and develop appropriate policies to define the parameters within which the organisation should operate.
Financial Performance	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.
Risk & Compliance	Ability to identify key risks to the organisation in a wide range of areas including legal compliance, regulatory compliance and monitor risk and compliance management frameworks and systems.
Corporate Governance	Experience in best practice corporate governance structures and policies and processes ensuring compliance with laws and regulations and delivering quality improvement and business performance.

Desired Skill	Description
IT Systems	Knowledge and experience in the strategic use and governance of information management and information technology within the organisation.
Executive Management	Experience at an executive level including ability to: <ul style="list-style-type: none"> • appoint and evaluate the performance of the CEO and senior executive managers, • oversee strategic human resource management including succession planning, workforce planning, and employee and industrial relations, and • oversee organisational change.
Valuations Experience	Experience in the preparation of real estate valuations including: <ul style="list-style-type: none"> • the market and client requirements, • valuation standards, and • risk management and insurance.
Property Professional Services Experience	Experience in other property professional services including: <ul style="list-style-type: none"> • plant & equipment valuations, • quantity surveying, • asset depreciation, and • town planning.
Commercial Experience	Broad range of: <ul style="list-style-type: none"> • commercial/entrepreneurial/business experience – particularly in industries that have been subject to intense competition and/or potential innovative disruption, • commercial/business experience, preferably in the medium enterprise context, in areas including communications, marketing, branding and business systems, practices and improvement, and • experience in the specific requirements of ASX listed enterprises.
Mergers & Acquisitions	Experience in the identification, assessment, valuation, negotiation and integration of mergers, acquisitions, joint ventures and divestments.
New Business Development	Experience in assessing, prioritising and executing new business opportunities (e.g. business diversification, new products/services, commercialisation of intellectual property, etc).
Change Management	Experience in overseeing transformational change agendas and associated engagement of key internal and external stakeholders (e.g. rapid growth, process re-engineering, restructuring of reporting lines, etc).

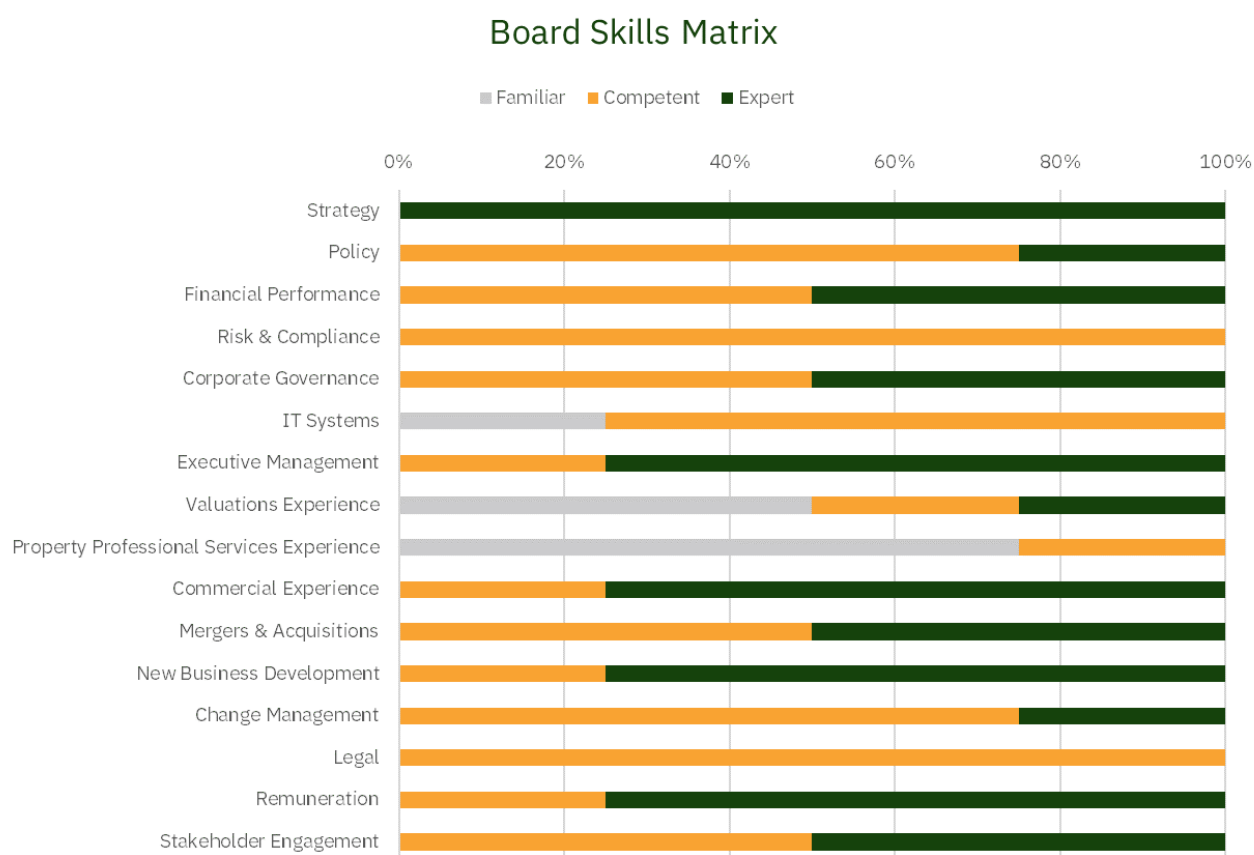
Desired Skill	Description
Legal	Experience in corporate and commercial law, including contracts and professional indemnity.
Remuneration	Experience in remuneration structures in professional services organisations and other commercial industries.
Stakeholder Engagement	Experience in dealing with and presenting to strategic clients, strategic partners, key financiers/suppliers and industry/regulatory bodies.

Board Skills Matrix

The individual board members skills have been assessed across these categories and the chart below illustrates the proportion of directors who are familiar, competent or experts in these areas.

The board currently comprises:

- 2 independent, non-executive directors (including the Chair);
- 1 non-independent, non-executive director; and
- 1 executive director (being the Managing Director & Chief Executive Officer).





Board Skills Matrix Analysis

The board considers its current composition reflects an appropriate balance of directors with a range of skills, knowledge and experience necessary to effectively govern and direct the Company.

Directors have extensive experience in transferrable skill areas such as strategy, policy, commercial experience, mergers and acquisitions and stakeholder engagement.

Whilst the board acknowledges that specific experience in valuations and property professional services is not as extensive, this is balanced by similar skills development in other industry sectors that are readily transferable and is also complemented by the knowledge and skills of senior executive management within the Company.

The Company provides professional development opportunities for directors and also utilises third party expert consultants as required.

Board Diversity

The following charts depict gender diversity and tenure.



Conclusion

Whilst each director has varying levels of skills and expertise and every director does not possess each skill, the board believes that collectively it possesses the required skills to discharge its duties to the organisation and shareholders.

As the business continues to evolve, the board undertakes annual assessments of the skills, experience, expertise and diversity required and will support through further education and training of directors as required.

As and when additional directors are appointed to the board or board members are replaced, the skills, knowledge and expertise of candidates is assessed to ensure they add to the overall strength of the board.