

**OM Group Holdings Ltd**  
**(to be renamed TopBetta Holdings Ltd)**  
ACN 164 521 395

**Selection & Appointment of Directors Policy**

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**1. Introduction**

- 1.1 The purpose of this Policy is to generally outline the procedure of, and factors to be considered by, the board of directors (**Board**) of OM Group Holdings Ltd (to be renamed TopBetta Holdings Ltd) ACN 164 521 395 (**Company** and, together with its controlled entities, the **Group**) when making decisions regarding the appointment of a new director to the Board.

**2. Selection Process**

- 2.1 The Board may:
- (a) review its needs with a view to ensuring that there is a range of skills represented, including an understanding of the industry and market in which the Company operates, accounting, finance and legal matters;
  - (b) develop suitable criteria for Board candidates to address any needs identified;
  - (c) engage independent professional advisors to assist in identifying individuals to fit within the criteria developed to satisfy the needs of the Board; and
  - (d) develop a short-list of Board candidates, taking into account the attributes of the Board candidates and each candidate's ability to fit within the existing Board.
- 2.2 The Board may also consider the following factors in selecting and appointing a new director to the Board:
- (a) the time commitments considered necessary for the effective performance of the role of director so as to satisfy the director's responsibilities to the Company;
  - (b) the existing time constraints and commitments of Board candidates;
  - (c) the nature of a Board candidate's existing positions, directorships and other relationships and any potential impact on the Board candidate's ability to exercise independent judgment; and
  - (d) the ability of the Board candidate to work constructively with the existing directors and enhance the effectiveness of the Board. (e) A person who was a member of an audit firm or a director of an audit company, and who served in a professional capacity in the audit of the Company.
- 2.3 An independent non-executive director is one who:
- (a) is independent of Management;
  - (b) is free of any business or other relationship that could materially interfere with, or could reasonably be perceived to materially interfere with, the independent exercise of his or her unfettered and independent judgement; and
  - (c) otherwise meets the criteria for 'independence' as set out in the *ASX Corporate Governance Principles and Recommendations (3rd edition)* published by the ASX Corporate Governance Council.
- 2.4 The Board should ideally comprise:
- (a) a majority of independent non-executive directors;

- (b) directors with an appropriate range of skills, experience and expertise;
- (c) directors who can understand and competently deal with current and emerging business issues; and
- (d) directors who can effectively review and challenge the performance of Management and exercise independent judgement.

2.5 The Board will regularly assess whether each non-executive director is independent and each non-executive director must provide to the Board all information relevant to his or her assessment in this regard. If a director's independent status changes, it will be immediately disclosed and explained to the market.

2.6 Each director is appointed by way of a formal letter of appointment.

### **3. Board composition and skills matrix**

3.1 Skills such as leadership and previous experience as a chief executive, chair or board member of a large organisation have traditionally been prerequisites to appointment as a director. In addition to the desirable qualities of a director set out in clause 2.4, the Board recognises that other skills gained from experience in the following areas are key skills and experience that the Board as a whole should comprise:

- (a) bookmaking and betting industry experience;
- (b) information technology;
- (c) business acquisition and integration skills;
- (d) financial literacy and legal and regulatory knowledge;
- (e) diversity;
- (f) policy and regulatory development and reform;
- (g) health, safety and environment and social responsibility; and
- (h) organisational development and human resources.

### **4. Approved and adopted**

4.1 This charter was approved and adopted by the Board on 29 October 2015.