

QUICKSTEP HOLDINGS LTD

KMP & EXECUTIVE APPOINTMENT POLICY

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I PURPOSE

The purpose of Quickstep Holdings Ltd (Quickstep) Key Management Personnel (KMP) and Executive Appointment policy is to establish clear and guiding principles for decisions relating to KMP and Executive selection and appointment process.

The selection and appointment process will include ensuring a fair, competitive and appropriate recruitment process is adhered to and that the remuneration established is competitive for the markets in which Quickstep operates. Quickstep's goal is to ensure that the mix and balance of remuneration is appropriate to attract, motivate, retain and fairly reward KMP and Executives in a competitive market.

2 SCOPE

This policy applies to all KMP and Executive appointments (those positions reporting directly to the CEO) for Quickstep Holdings Ltd.

3 DEFINITIONS & ACRONYMS

›	RND	Remuneration Nomination & Diversity
›	CEO	Chief Executive Officer
›	KMP	Key Management Personnel
›	Executive	Executive whom reports directly to the CEO
›	HR	Human Resources Department of Quickstep
›	PD	Position Description
›	TFR	Total Fixed Remuneration
›	TEC	Total Employment Cost
›	STI	Short Term Incentive
›	LTI	Long Term Incentive
›	ASX	Australian Stock Exchange

4 GOVERNANCE

To ensure effective governance, the Chief Executive Officer (CEO) will engage the Remuneration, Nomination and Diversity Committee Chair (RND Chair) at the commencement of a search and selection process for a KMP or Executive.

Key focus areas for the CEO will be on:

- organisational design and the rationale for the appointment, including key deliverables of a position description (PD) appropriate to the execution of agreed business strategy;
- a recommendation for Total Fixed Remuneration, Short Term Incentive (STI) and Long Term Incentive (LTI), i.e. Total Employment Cost, which must be aligned with the Company's Remuneration Strategy; and
- the recommended recruitment process and methodology for the position.

Once the PD, TEC and recruitment process have been approved by the RND Chair, the recruitment process can commence. As this process may require urgency, the RND Chair will review with the intent that the process will not be unreasonably delayed.

5 USE OF CONSULTANTS

Quickstep may utilise the services of a search and selection company that operates in the Australian and global industrial markets to provide a talent profile map of suitable candidates that align with the job scope. Human Resources will ensure the commercial terms are competitive and relevant to the scope of work.

The RND Chair may elect to engage an external remuneration specialist to benchmark the remuneration package for the KMP position to ensure market and internal competitiveness and relevance.

6 PROCESS

Subject to the process agreed at the outset between CEO and RND Chair, HR and/or the search and selection company will provide a list of candidates to the CEO for evaluation. At least two candidates will be interviewed by the CEO and HR for a KMP or Executive position. The process may also include interviews by other KMP or Executives if appropriate. The CEO & HR shall determine a shortlist and identify a preferred candidate (if any), and prepare a written recommendation including appropriate commentary.

The short list, recommendation and preferred candidate's profile will be provided to the RND Committee for review. Prior to any formal offer being made to the candidate, the members of the RND Committee may elect to interview one or more of the shortlist candidates. Any proposed changes to terms and conditions previously agreed at the outset of the process will be reviewed by the CEO and RND Committee prior to proceeding to offer.

HR may arrange a psychometric assessment to support the selection process at any point.

Once the CEO and RND Committee have agreed on the preferred candidate, reference checks will be undertaken either by the search and selection company or HR. The candidate will provide referees as requested. This process may include two previous direct managers or a more in-depth process which includes a 360 degree reference checking process.

As part of Quickstep's due diligence process, a police check will be completed. Further, a verification of academic records may be undertaken.

Once all appropriate checks have been satisfactorily completed, the RND Chair will provide approval to proceed to offer for the preferred candidate.

7 ANNOUNCEMENTS

The RND Chair will advise the CEO if the appointment of the KMP or Executive requires an ASX announcement.

The CEO will advise the [Board/RND Committee] of all other recommended communications regarding appointments of KMPs or Executives.

Sponsor: Lis Manne	Title: Chair – RND Committee	Review Date: February 2021
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