APPOINTMENT AND SELECTION OF NON-EXECUTIVE DIRECTORS POLICY

1. Introduction

Abacus Group is a diversified Australian REIT with an investment portfolio concentrated in the Commercial property sector.

2. Policy Statement

- To ensure the Board consists of members with the range of skills and qualities to meet its primary responsibility for promoting the success of Abacus Group in a way which ensures that the interests of the Securityholders are promoted and protected.
- Retiring Directors are not automatically re-appointed. Non-executive directors are generally appointed for a period of three years and are subject to the selection and appointment procedures outlined below.
- As stated in the Board Charter, the Board shall consist of a majority of independent directors and at least half of the directors are to be 'external directors' for the purposes of section 601JA of the Corporations.
- The Board considers the selection and re-appointment of Non-executive directors.

3. Procedure

Procedure for the selection and appointment of Non-executive directors to fill a vacancy or to increase the number of directors:

- Assess the current Board's skills and qualities.
- Assess the needs of the business currently and going forward.
- Develop selection criteria for potential Board candidate(s) having regard to the results of the skills assessment, needs analysis undertaken and diversity policy.
- Generate a list of potential candidates who may fill the selection criteria.

- Measure the final potential candidate(s) against the selection criteria.
- The Board examines the final list of candidate(s) and agrees an order of preference.
- Chair approaches desired candidate(s).
- Conduct appropriate background checks.
- Candidate is appointed to the Board in accordance with the relevant constitutions.

This procedure may involve engaging an executive search firm to identify potential appointees and facilitate the recruitment process.

Before appointing a candidate, confirming an appointment by the Board or putting a new candidate forward to Securityholders for election, appropriate checks must be undertaken including ASIC disqualifications, checks as to the person's character, experience, education, criminal record and bankruptcy history.

The names of candidates submitted for election as directors should be accompanied by the following information when seeking approval from Securityholders to enable Securityholders to make an informed decision on their election:

- biographical details, including their relevant qualifications and experience and the skills they bring to the Board;
- details of any other material directorships held by the candidate;
- in the case of a candidate standing for election as a director for the first time:
    - any material adverse information revealed by the checks the entity has performed about the director;
    - details of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect of his or her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity and its security holders generally; and
    - if the Board considers that the candidate will, if elected, qualify as an independent director, a statement to that effect;
- in the case of a candidate standing for re-election as a Director:
    - in the term of office currently served by the Director; and
    - if the Board considers the director to be an independent Director, a statement to that effect; and
- a statement by the Board as to whether it supports the election or re-election of the candidate.

A candidate for appointment or election as a non-executive director must provide the Board with the

information above and a consent for Abacus Group to conduct any background or other checks that it would ordinarily conduct.

Prior to appointment, Non-executive directors must specifically acknowledge to the Board that they will have sufficient time to meet what is expected of them.

Procedure for re-appointing Non-executive directors:

- Assess the current Board's skills and qualities.
- Assess the needs of the business currently and going forward.
- Develop criteria required.
- Measure the retiring Director's skills against the criteria.
- Directors discuss and agree whether the retiring Director should be reappointed.
- If approved the retiring Director is reappointed in accordance with the constitutions and the Corporations Act 2001 (Cth). Otherwise the new Director selection process commences.

In support of the candidature and prior to being submitted for re-election, non-executive directors must provide the People Performance and Nomination Committee with details of other commitments and an indication of time involved.

4. Induction and Education

All new Directors must meet with the Chair and Managing Director to gain an understanding of:

- Abacus Group's financial, strategic, operational and risk management position;
- the culture and values of Abacus Group;
- the rights, duties and responsibilities of the Director;
- the roles and responsibilities of senior executives;
- the role of Board committees;
- meeting arrangements;
- Director interaction with one another, senior executives and other stakeholders; and
- be given a copy of the director's induction material.

All new Directors complete a detailed induction with key management relevant to their skills and expertise.

5. Definitions

'Abacus Group (ASX:ABG)' means the stapled group incorporating Abacus Trust, Abacus Income Trust, Abacus Group Holdings Limited, Abacus Group Projects Limited, together with its controlled entities and related bodies corporate (as defined under the Corporations Act 2001).

'Board' means the Board of Abacus Group.

'Chair' means Chair of the Board.

'Directors' means the Directors of Abacus Group.

'Non-executive directors' means the Non-executive directors of Abacus Group (and noting that a non-executive director may not be independent if associated with a majority securityholder of Abacus Group).

'Securityholders' means the securityholders of Abacus Group.

6. Related legislation and policies

Corporations Act 2001 (Cth)

7. Document Control

Effective: 14 December 2023

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