

# BOARD EDUCATION AND TRAINING POLICY

## 1. Purpose and Commitment

Director education and training opportunities are intended to assist Directors to improve their ability to discharge their responsibilities and in meeting fiduciary duties. Directors are required to understand their governance obligations and the key business principles associated with Select Harvests Limited (SHV). They must be aware of changes in corporate law, business practices, and governance requirements. Effective education at a board level is critical to embedding the values across the business.

SHV is committed to the sponsorship of continuing Director education and training which is key to productive and effective boardroom participation, a good understanding of SHV and relevant legislation.

## 2. Values

Our values and behaviours are critical to our culture in delivering our 3 key strategic priorities. SHV recognises that by living the values, these behaviours contribute to achieving our goal of generating sustainable shareholder value creation.

Trust & Respect	Integrity & Diversity	Sustainability	Performance	Innovation
Treat all stakeholders with trust and respect	All decisions and transactions will not compromise the integrity of the organisation or individual	Our focus is on the long-term sustainability of our environment, business and community	Exceed expectations on a daily basis	Constantly challenge ourselves to improve everything

## 3. Scope of Policy

This policy applies to the SHV Chairman and Directors.

## 4. Policy Objectives

The objectives of Director education and training policy is to ensure that Directors are equipped to give effective oversight in a dynamic and changing environment and to meet the Generalist, Specialist and Industry Specific skillset as required and outlined in the Select Harvests Board Skills Matrix.

## 5. Induction Process

New Directors will be inducted as quickly as reasonably possible. It is part of the Chair's role to ensure that each newly appointed Board Member receives the following:

- Briefing from the Chair
- Induction program
- Induction kit

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### 6. Approved Programs

The schedule of programs is approved for use by Directors in undertaking their education and training activities. Programs offered by other providers may be utilised with the prior approval of the Chair of the Board and may, if authorised by the Chair, be included in the approved schedule of programs.

It is the Board's desire that all Directors have, or will actively pursue, the Australian Institute of Company Directors (AICD) or similar accreditation to enable them to meet their responsibilities as Directors in an informed and considered manner.

### 7. Approved Programs

The training programs could cover any area which could be considered as being relevant or useful for the Directors and could broadly be classified, but not limited to the following:

#### 7.1 External

Professional Institute Programs (e.g. AICD, Governance Institute of Australia, or similar):

- Short courses
  - a. Seminars offered by the Institute
  - b. Luncheon or dinner briefings
- Programs offered by Government Agencies and Service Providers
  - a. The Australian Bureau of Agricultural and Resource Economics and Sciences (ABARE) Annual Conference
  - b. Seminars and workshops offered by accounting, remuneration and recruitment firms
- Industry Organised Programs
  - a. Almond Board of Australia conferences and professional development programs
  - b. Horticulture Australia Activities

#### 7.2 Internal

Board briefings, either at regular Board meetings or on specifically organised occasions, are to be held at least twice a year. One of the briefings will provide Directors with an 'Economic Update' and the other will deal with 'The State of the Almond Industry' (both domestically and globally). Additional briefings may be held to present other relevant topics (including but not limited to) the environment, health and safety, climate change, water, industrial relations landscape, etc.

### 8. Requirements for Directors to Undertake Education and Training

The focus, and potential components, of each Director's annual education and training program will be discussed at the Annual Performance Review meeting undertaken between the Director, the Chair of the Board, and the Chair of the Remuneration and Nomination Committee.

In each financial year, every Director is required to attend one program from each of items 7.1 and all internal briefings from item 7.2.

In each financial year, every Director will be strongly encouraged to attend at least one Industry Organised Program from item 7.1.

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### 9. Financial Support for Director Education and Training

In each financial year the Board will determine the annual budget for the Director Education and Training Program. The budget assumptions will define the standard maximum annual amount applicable to the fees which can be incurred by each Director and, separately, the standard maximum annual amount applicable to any travel or accommodation associated with attendance of the programs.

Annually each Director will be allocated a budget amount of \$2,000 per financial year for the fees associated with their Education and Training program. A further budget amount of \$1,500 per financial year will be allocated for any associated travel and accommodation costs.

Enrolment and fee details can be referred to the Chief Financial Officer for payment by SHV. Where the program fees, travel and/or accommodation costs have been pre-paid by the Director, these will be reimbursed upon submitting an Expense Claim Form with receipts attached.

### 10. Attendance at Programs Other Than Those Approved in This Policy

If a Director wishes to attend any program other than those listed in section 7, a specific application needs to be submitted to the Chair of the Board who will decide whether or not the application will be approved and how the program will be funded.

### 11. Feedback to Other Directors on Programs Attended

All Directors attending company funded external programs are required, at the conclusion of the program, to submit to their Board colleagues a report on the program. The report will detail those matters arising during the program which can be applied, or used, to the benefit of the Board as a whole and other Directors. It is essential that the contents of the reports have the potential for action rather than being a summary of presentations made or materials distributed.

### 12. Directors Responsibility for Continuing Education and Training

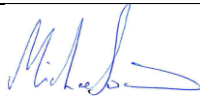
All Directors have a responsibility, independent of any education and training support provided by the Company, to contribute to maintaining their own "fitness for duty" by continuously engaging in relevant personal and professional development activities.

### 13. Reference Material / Other Related Policies

- Select Harvests Board Charter
- Select Harvests Board Skills Matrix
- Select Harvests HCA000A – Code of Conduct

## BOARD EDUCATION AND TRAINING POLICY

### 14. Authorisation and Approval

Document Name	HCP040 – Board Education and Training Policy
Document Manager	General Manager – Human Resources
Document Department	Human Resources
Contact	HR@selectharvests.com.au
Approval Authority	Board Chairman
Approval Signature	
Release Date	24/7/19
Review Date	+ 2 years
Version*	1.0

\*Version History can be found in “SHV Company Policy Register”