



GENEVA FINANCE LIMITED

Succession Policy

Version History

Version	Date	Owner	Approver	Amendments
1.0	30.11.2023	Head of Risk & Assurance	Board	New Succession Policy

SUCCESSION POLICY

FOR THE BOARD & SENIOR MANAGEMENT

1. BACKGROUND:

Under the NZX corporate Governance Code the board of directors of a NZX listed entity is required to satisfy itself that plans are in place for orderly succession for appointment to the board of directors and senior management.

The Nomination & Remuneration [the 'Committee'] shall be responsible for implementing this Policy and its related procedures.

2. OBJECTIVE

Succession planning is required to ensure continuity and smooth functioning of the Company and to ensure that investors / stakeholders do not suffer due to sudden or unplanned gaps in leadership.

The objective of this Policy is to make a plan for orderly succession for appointment to the Board (as defined below) and Senior Management (as defined below).

3. DEFINITIONS

i. "Remuneration Committee" or "Committee" means the Committee of the Board constituted/reconstituted, from time to time, under the provisions of NZX Corporate Governance Code.

ii. "Board of Directors" or "Board" means the board of directors of the Company as constituted/reconstituted, from time to time.

iii. "Company" means Geneva Finance Limited.

iv. "Companies Act" means the Companies Act, 1993 and the rules framed there under, each as amended.

v. "Policy" means this succession policy.

vi. "KMP" or "Key Managerial Personnel" means:

- a) the chief executive officer or the managing director or the manager in their absence, a whole-time director;
- b) the company secretary;
- c) the chief financial officer; and
- d) such other officer as may be prescribed under the Companies Act / NZX Listing Rules / IPSA.

vii. "Senior Management" means personnel of the Company who are members of its core management team, excluding the directors on the Board. This shall include all members of management one level below the executive directors, including all functional heads.

4. PROCEDURE FOR SUCCESSION

i. Succession Plan for the Board and the KMPs:

The Committee shall identify suitable persons from among the existing top management personnel or from outside the Company to fill up the vacancy at the Board and KMP level.

The Committee shall apply a diligence process to determine the suitability of every person who is being considered for appointment or re-appointment as a director or KMP of the Company based on his/her educational qualifications, experience and track record.

The appointment, re-appointment or removal of the person at the Board and KMP level shall be recommended by the Committee and approved by the Board. Such appointment, re-appointment or removal shall be in accordance with the applicable provisions of the Companies Act, the Listing Regulations and other laws as applicable to the Company.

ii. Succession Plan for the Senior Management:

The Committee shall periodically review and consider the list of Senior Management due for retirement or resignation within the year. The Committee shall also consider new vacancies that may arise because of business needs. Accordingly, the Committee shall assess the availability of suitable candidates for the Company's future growth and development.

The vacancy or fresh appointments at the Senior Management level shall be in line with the internal policy(ies) adopted by the management, keeping in view the organization's mission, vision, values, goals and objectives.

The Board may authorize the Committee to frame an internal policy for identifying and developing an internal pool of talent for future leadership role in different department(s)/division(s) in accordance with the requirement of such department(s)/division(s).

The Chairperson & Managing Director, Heads of Department shall also, from time to time, identify & recommend high-potential employees who merit faster career progression and formulate, administer, monitor and review the process of skill development and identify training requirements in respect of such employees.

The appointment of Senior Management shall be in accordance with the applicable provisions of the Companies Act, the Listing Regulations and other laws as applicable to the Company.

5. EMERGENCY SUCCESSION OR TEMPORARY CHANGE

If a director's slot/Senior Management's position suddenly becomes vacant by reason of death or other unanticipated occurrence, the Committee shall convene a special meeting as early as possible to implement the process described herein, subject to the necessity involved.

For a temporary change in executive leadership (i.e., illness or leave of absence for long time), the immediate junior officer, reporting to such executive, shall take charge in place of his/her senior until the senior executive re-joins the office or if he/she is not competent in the view of the

6. REVIEW AND MONITORING

The Board shall review and monitor the implementation of this Policy on an annual basis to ensure its effectiveness and for ensuing effective succession planning.

7. AMENDMENTS TO THE POLICY

The Board shall have the power to clarify any doubts or rectify any anomalies that may exist in connection with the effective execution of this Policy. The Board reserves the right to amend this Policy from time to time based on changing requirements as prescribed by the NZX Exchange or any other appropriate statutory authority.

8. DISCLOSURE OF THE POLICY

This Policy shall be disclosed in the annual report of the Company and posted on the website of the Company, if required under the Companies Act, 1993 and rules thereunder, NZX Listing Rules (Listing Obligations and Disclosure Requirements) and any other regulatory requirements.

DATE: 30.11.2023