

LATITUDE GROUP HOLDINGS LIMITED (“LATITUDE”)

Board Independence Policy

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1 Purpose & Scope

1.1 Purpose of this policy

Latitude Group Holdings Limited (**Latitude**) is committed to ensuring that the Board comprises independent, non-executive directors. This policy outlines the Latitude policy on which the Board will determine whether a Director is considered independent.

1.2 Scope of this policy

This policy applies to our Board of Directors and Committees.

2 Board independence

2.1 Policy statement

A Director is considered an independent director if he or she is free of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect 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 Company and its security holders.

A Director who:

- a) is, or has been, employed in an executive capacity by the Company or any group member and there has not been a period of at least 3 years between ceasing that employment and serving on the Board;
- b) is, or has within the last 3 years been, a partner, director or senior employee of a provider of material professional services to the Company or any group member;
- c) is, or has been within the last 3 years, in a material business relationship with the Company or any group member, or an officer of, or otherwise associated with, someone with such a relationship;
- d) is a substantial security holder of the Company or an officer of or employee of, professional advisor to, or otherwise associated with, a substantial security holder of the Company;
- e) has a material contractual relationship with the Company or another group member other than as a director;
- f) has close personal ties with any person who falls within any of the categories described above;
- g) receives performance-based remuneration (including options or performance rights) from, or participates in an employee incentive scheme of, the Company; or
- h) has been a director of the Company for such a period that his or her independence from management and substantial holders may have been compromised;

will not be independent, unless the Board is satisfied on reasonable grounds that the director is independent despite the existence of 1 or more of these circumstances.

These circumstances are based on guidance ("Recommendation 2.3 - Factors relevant to assessing the independence of a director") in the 4th edition of the ASX Principles and Recommendations published by the ASX Corporate Governance Council.

2.2 Assessment

In each case, the materiality of the interest, position, association or relationship needs to be assessed by the Board to determine whether it might interfere, or might reasonably be seen to interfere, with the director's capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company as a whole rather than in the interests of an individual security holder or other party.

If a director is or becomes aware of any information, facts or circumstances which will or may affect that director's independence, the director must immediately disclose all relevant details in writing to the Company Secretary and the Chairman.

At any time if the board determines that a director's status as an independent director has changed, that determination should be disclosed and explained in a timely manner to the market.

The Board will assess the independence of each non-executive director in light of interests disclosed by them at least annually at or around the time that the Board considers candidates for election or re-election to the Board and the criteria above. Each non-executive director must provide the Board with all relevant interest information for this.

If a non-executive director's interests, positions, associations or relationships change, the assessment should be made as soon as practicable after the Board becomes aware of the change.

3 Policy Governance

3.1 Review, Renewal and Approval

The Board Independence Policy is subject to annual review and aligned to the Board Renewal and Succession Planning Process and the process for registering relevant interests.

The Company Secretary is accountable for the application of the policy and, in conjunction with the Chairman, the ongoing and annual assessment of independent Directors.

Revision History

Version	Approval Date	Changed By:	Summary of changes
1.0	23/03/21	Paul Burke	Original – policy is not effective until the time of public listing