

BOARD SKILLS MATRIX

1. Introduction

This Board Skills Matrix provides a guide as to the skills, knowledge, experience, personal attributes and other criteria appropriate for the Board of the Company. The Board of the Company has identified this Matrix as a useful tool to assist with professional development initiatives for directors and for the Board's succession planning.

2. Principles

The Board is a skills-based Board comprising of directors who collectively have the skills, knowledge and experience to effectively govern and direct the organisation. The skills and attributes of the Company can be broadly categorised as follows:

- governance skills (that is, skills directly relevant to performing the Board's key functions); and
- industry skills (that is, skills relevant to the industry or section in which the organisation predominantly operates); and
- personal attributes or qualities that are generally considered desirable to be an effective Director.

The Board should also encompass desirable diversity in aspects such as gender, age or different perspectives. It is expected that each director has an in-depth understanding and knowledge of the industry with particular regard to the nature of the Company's business.

3. References

This Matrix has been designed in accordance to Recommendation 2.2 of the ASX Corporate Governance Principles and Recommendations.

4. Policy

The skills, knowledge and experience required on the Board will change as the organisation evolves. In relation to each skill identified in this Matrix, the Board will assess whether the identified skill is 'essential' or 'desirable' to the Board.

Each skill area is accompanied by a description. As directors are appointed or elected to the Board, their skill sets should be noted in the 'Directors Strengths' column. Whilst many Directors will have several skills listed, only the top 3 held by each director will be mapped so that the Board can readily ascertain the Board's collective skill strengths and gaps.

The Board Skills Matrix comprises of three parts:

- **Part A** is an assessment of governance and industry-based skills areas which should be held collectively by the Board
- **Part B** is a description of personal attributes that all the directors of the Board should be expected to possess.
- **Part C** contains observations regarding the diversity and non-skills-based Board attributes.

Regular Board performance evaluations should address Board skills and personal director attributes. The skill areas in the Matrix will be regularly reviewed to ensure that the composition of skills on the Board remains aligned with the Group's stage of development and strategic direction.

PART A – COLLECTIVE SKILLS

Governance Skills

SKILLS AREA	DESCRIPTION
Strategic planning	Ability to think strategically and identify and critically assess strategic opportunities and threats and develop effective strategies in the context of the strategic objectives of the Company's relevant policies and priorities.
Policy Development	Ability to identify key issues and opportunities for the Company within the relevant industry and develop appropriate policies to define the parameters within which the organisation should operate.
Financial knowledge	Qualifications and experience in accounting and/or finance and the ability to: <ul style="list-style-type: none"> • analyse key financial statements; and • critically assess financial viability and performance; and • contribute to strategic financial planning; and • oversee budgets and the efficient use of resources; and • oversee funding arrangements and accountability.
Risk and Compliance Oversight	Ability to identify key risks to the organisation in a wide range of areas including legal and regulatory compliance, and monitor risk and compliance management frameworks and systems.
Information Technology	Knowledge and experience in the strategic use and governance of information management and information technology within the organisation.
Executive Management	Experience at an executive level including the ability to: <ul style="list-style-type: none"> • appoint and evaluate the performance of the CEO and senior executive managers; • oversee strategic human resource management including workforce planning, and employee and industrial relations; and oversee large scale organisational change.
Commercial Acumen	A broad range of commercial/business experience, preferably in the small to medium enterprise context, in areas including communications, marketing, branding and business systems, practices and improvement.
Foreign Corporate Governance	Knowledge of and experience in companies with operations outside of Australia.

Industry Skills (Aquaculture)

SKILL AREA	DESCRIPTION
Product Delivery	Knowledge of and experience in Aquaculture and marine farming
Supplier Engagement	Strong existing relationships with Aquaculture suppliers and an understanding of products offered and the positioning of different suppliers in the market.
Client Engagement	Experience in engaging with management of businesses and organisations and other customers to assess needs and deliver appropriate solutions and the ability to maintain positive relationships with clients over time.
Community and stakeholder engagement	High level reputation and networks in the local community including with relevant industry organisations and consumer or business groups, and the ability to effectively engage and communicate with those stakeholders.
Marketing	Knowledge of and experience in marketing services to business clients.

PART B – PERSONAL ATTRIBUTES AND BEHAVIOURAL QUALITIES

All members of the Board are expected to possess the full set of personal attributes and behavioural qualities as outlined below.

ATTRIBUTES	DESCRIPTION
Integrity (ethics)	A commitment to: <ul style="list-style-type: none"> • understanding and fulfilling the duties and responsibilities of a director, and maintain knowledge in this regard through professional development; • putting the Company's interests before any personal interests; • acting in a transparent manner and declaring any activities or conduct that might be a potential conflict; and • maintaining Board confidentiality at all times.
Effective listener and Communicator	The ability to: <ul style="list-style-type: none"> • listen to, and constructively and appropriately debate, other people's viewpoints; • develop and deliver cogent arguments; and • communicate effectively with a broad range of stakeholders.
Constructive questioner	The preparedness to ask questions and challenge management and peer directors in a constructive and appropriate way about key issues.
Contributor and team player	The ability to work as part of a team and demonstrate the passion and time to make a genuine and active contribution to the Board.
Commitment	A visible commitment to the purpose for which the Company has been established and operates, and its ongoing success.
Influencer and negotiator	The ability to negotiate outcomes and influence others to agree with those outcomes, including an ability to gain stakeholder support for the Board's decisions.
Critical and innovative thinker	The ability to critically analyse complex and detailed information, readily distil key issues, and develop innovative approaches and solutions to problems.
Leader	Innate leadership skills including the ability to: <ul style="list-style-type: none"> • appropriately represent the organisation; and • set appropriate Board and organisation culture; and • make and take responsibility for decisions and actions.

PART C – DIVERSITY & NON-SKILLS BASED CRITERIA

SKILL AREA	DESCRIPTION	ASSESSMENT OF BOARD
Gender Diversity	In order to reflect gender diversity in the organisation and in considering that gender diversity has been positively associated with successful company performance, the Board shall endeavour to pursue fair and equal representation across all genders.	The Board has specific objectives for gender diversity at Board level and in the organisation. The Board strives to achieve at least 30% of female employees within the organisation within the upcoming 24 months.
Geographic and cultural diversity	<p>The Company is built to have a solid and clear connection to their local and global community and respond effectively to local needs. The Board is expected to have strong local and global representation.</p> <p>Cultural diversity on the Board, where appropriate, should represent cultural diversity in both the local and global community.</p>	The Board currently consists of directors based in Australia and Malaysia.
Generational Diversity	Some age diversity should be sought among directors to bring different generational perspectives to the Board's deliberations.	The Board strives to achieve equal generational diversity across the organisation.
Previous Board experience	The Board will be composed collectively of directors who demonstrate expertise and experience at Board level and/or who have undergone formal training relating to directorship and corporate governance.	Most of the directors have extensive experience operating at Board level for both private and publicly listed companies.

SCHEDULE

General

Personal Details				Committees		
Name	Director since	NED/EXEC	Independent	Audit & Risk Committee	Remuneration Committee	Nomination Committee
Ching Hoe Neo (Mark)	2019	Exec	-	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Teik Hon Chin	2019	Exec	-	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Yaw Foi Chan	2019	Exec	-	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Stuart Laurence Niven	2019	NED	✓	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Lee Ping Chong	2019	NED	✓	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Part A – Collective Skills

Governance skills

Personal Details	Description							
Name	Strategic Planning	Policy Development	Financial Knowledge	Risk & Compliance	IT Strategy	Executive Management	Commercial Acumen	Foreign Corporate Governance
Ching Hoe Neo (Mark)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Teik Hon Chin	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Yaw Foi Chan	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Stuart Laurence Niven	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Lee Ping Chong	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

SCHEDULE (cont.)

Industry skills

Personal Details	Description				
Name	Product Delivery	Supplier Engagement	Client Engagement	Community and Stakeholder Engagement	Marketing
Ching Hoe Neo (Mark)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Teik Hon Chin	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Yaw Foi Chan	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Stuart Laurence Niven	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Lee Ping Chong	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>