

Board Skills Matrix

Board skills, experience and attributes

Good corporate governance requires that a listed entity such as Macmahon Holdings Limited (“Macmahon”) should have:

- a board comprised of an appropriate number of independent, Non-executive Directors who can challenge management and hold them to account; and
- a publicly disclosed board skills matrix that sets out the mix of skills that the board currently has, or is looking to achieve in its membership.

To meet these requirements the Board of Macmahon has determined that all directors should be sufficiently familiar with the Macmahon Group’s core business that they can contribute to the development of strategy and assess the performance of management.

In addition, as a group, the Board must have skills and experience in the following areas, or satisfy the criteria below. The composition of the Board will seek to promote a diverse group of directors (so as to discourage “group think” and other cognitive biases, and promote innovative behaviours), with overlap in the skills that they bring to the role and a united focus on pursuing the best interests of Macmahon and its stakeholders.

This Policy will be reviewed regularly by the Board to ensure it covers the skills necessary to address existing and emerging business and governance issues relevant to Macmahon, as well as to provide support for ensuring that existing directors seek ongoing professional development to maintain their skills.

Corporate governance expertise

Knowledge, experience and commitment to the highest standards of governance and an ability to assess the effectiveness of senior management.

Strategy skills

Skills in developing and implementing successful business strategy, including appropriately overseeing management on the delivery of agreed strategic planning objectives.

Executive leadership experience

Successful career with experience at a very senior executive level.

Financial acumen

Senior executive or equivalent experience in financial accounting and reporting, corporate finance and internal financial controls, including an ability to probe the adequacies of financial and risk controls.

Relevant industry experience

Senior executive experience in the mining or mining services sector, including in-depth knowledge of the Group’s strategy, markets, competitors, operational issues and technology.

Health, safety and environmental management skills

Experience related to workplace health and safety, environmental and social responsibility, and community.

Remuneration management skills

Relevant experience in relation to remuneration setting including incentive programs and pensions/superannuation and the legislation and contractual framework governing remuneration.
