



BOARD TENURE AND APPOINTMENT OF DIRECTORS

The Board comprise of 7 Directors and the tenure as at 30 June 2023 is as follows:

	5-10 Years	6-10 Years	>10 Years
No of Directors	4	2	1

The average tenure of the whole Board of Directors of Evaco Ltd as at 30 June 2023 is 6.78 years.

APPOINTMENT PROCESS

Extracts from Corporate Governance (Nomination and Remuneration) Committee Charter, the Committee amongst others, shall:

- Review and oversee the appointment procedures of the Directors of the company and its subsidiaries for recommendation to their respective Boards of Directors and approval by the Shareholders.
- Regularly review the structure, size, and composition (including the skills, knowledge, experience and diversity) of the Board and make recommendations to the Board with regard to any changes.
- Be responsible for identifying and nominating, for the approval of the Board, candidates to fill Board vacancies as and when they arise.



The following clauses have been extracted from the Constitution of Evaco Ltd

- The Directors of the Company shall be such person or persons as may from time to time be appointed either by the Shareholders by ordinary resolution or by notice in writing to the Company signed by the holder or holders of a majority of the shares in the capital of the Company
- The Directors may at any time and from time appoint any of the Managers or Other employees of the Company to be Executive Directors
- The Directors shall have the power at any time to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors but shall not exceed the number fixed by the Constitution....

The Company's Act 2001 make provision to convene an annual meeting of shareholders, but a written resolution of shareholders can be executed in lieu of holding the annual meeting of shareholders where one of the items included is election of Directors; where it is usually confirmed / approved that the existing Directors be elected to hold office until the next annual meeting. For Evaco, the resolution was executed on 19 October 2022.