



Board Succession and Renewal Policy

Ansell Limited ACN 004 085 330

Adopted by the Board on 18 June 2024

1. Purpose

The Board Succession and Renewal Policy (“Policy”) of Ansell Limited (“Ansell” or “the Company”) is designed to ensure an efficient, and effective Board with an appropriate balance of tenure, professional skills, personal qualities, diversity, and experience.

2. Board Renewal Policy

The Board believes that a commitment to renewal and succession planning is of key importance to facilitate new ideas and independent thinking, whilst retaining corporate knowledge and expertise to minimise risk associated with untimely director departures. The Board aims to maintain a measured and transparent approach to renewal and succession planning that allows a director resignation to seamlessly transition to a suitable replacement.

Ansell is subject to the regulatory requirements of the ASX Listing Rules, Corporations Act, and its Constitution. The ASX Listing Rules and Constitution of the Company require every director (except for the Managing Director nominated under Rule 33(a) of the Constitution) to stand for re-election by the Company shareholders at least every three years.

Any director appointed by the Board is required to stand for election by shareholders at the first Annual General Meeting after their appointment. In proposing a director as a candidate for election or re-election by shareholders, the Board will take the opportunity to consider the performance and appropriateness of the director standing for re-election. The Board’s recommendation to shareholders regarding director re-election considers:

- Performance of the director
- The necessary skills, experience, and knowledge for the Board's current needs
- The overall Board composition and size
- Director tenure, and where applicable its impact on independence

The Board engages in an annual review of the performance of the Board, its individual directors, and its Committees. This review process identifies issues pertaining to the effectiveness, efficiency and functioning of the Board and its Committees and the knowledge, skills, and capabilities of directors. This annual evaluation process facilitates consideration by the Board of its membership, including renewal considerations.

Additionally, as part of its annual performance assessment, the Board will review its composition and size to ensure that it is appropriate to support the effective functioning and decision making, and remains appropriate for the size, nature, and complexity of Ansell’s business operations.

In order to ensure that composition of the Board will change over time, it is a general policy that the Board Chair should not serve in that role for more than 10 years, and that non-executive directors should not serve for a consecutive period exceeding 12 years. The Board, at its initiative, may exercise discretion to extend the term of a director beyond 12 years where it considers that such an extension would benefit the Company. Such discretion will be exercised on an annual basis and the director concerned will be required to stand for re-election annually.

3. Director Appointment Process

Director appointment process and nomination recommendations are made by the Governance Committee and considered and approved by the Board. When the Governance Committee and Board consider that a suitable candidate has been found, appropriate background checks are undertaken as to the candidate’s character, experience, education, criminal record, and bankruptcy history. The Board will additionally assess the candidate’s current and past associations, and the appropriateness and particulars of other positions which involve significant time commitments.

The names of candidates submitted for election or re-election as directors at a shareholder meeting will be accompanied in the notice of meeting by detailed information to enable shareholders to make an informed decision on their election.

4. Director Succession Planning

The Chair of the Board, in collaboration with the Governance Committee, will maintain a proactive approach to director succession planning, maintaining an updated list of potential director replacements, taking into consideration skills, experience and knowledge gaps, number of directors, and potential or planned retirement of existing directors.

As detailed in the Ansell Board Charter, given Ansell's global Board, in order to maintain compliance with regulatory requirements to have at least two directors ordinarily resident in Australia (Australian resident directors), the Company will maintain a small pool of appropriate individuals who would be available, on short notice, to act as an Australian resident director of the Company on a temporary basis should either one of the existing Australian resident directors be no longer able, or not willing, to continue as a director.

5. Policy Review

The Board will regularly review this policy to ensure it remains effective, relevant to the current needs of the Company, and complies with changes in the corporate governance environment. Any change to this policy from time to time will be made by Board resolution.

This policy will be made available on the Company's website.