

1. Purpose

The purpose of this Policy is to assist in aligning the interests of the Non-Executive Directors with the interests of the Company's shareholders.

This Policy contains the procedures around the minimum shareholding required to be held by a Non-Executive Director.

Capitalised terms used in this Policy have the meaning given in clause 10.

2. Minimum Shareholding Requirement

Each Non-Executive Director must, subject to clause 4:

- a) within three years after the date of the Non-Executive Director's appointment, acquire a number of Shares equal to the Minimum Holding; and
- b) thereafter, maintain a level of Share ownership equal to the Minimum Holding for as long as the Non-Executive Director remains a Non-Executive Director.

Minimum Holding means that number of Shares that must be held by a Non-Executive Director calculated as follows:

Minimum Holding = Director Fees divided by Share Value

Where:

Minimum Holding means the number of Shares;

Director Fees means the annual fees payable to that Non-Executive Director for his/her services as a Director (but excluding any additional fees for membership of any Board Committee or subsidiary board or for services as Chair or as chair of a Board Committee); and

Share Value means the value of a Share in the Company, being:

- a) subject to paragraph (b), the closing price for a Share on the day immediately preceding the day on which the Non-Executive Director's compliance with clause 2 is being assessed (**Current Market Value**); and
- b) if the price paid by the Non-Executive Director to acquire the Share at the time of acquisition (**Purchase Price**) exceeds the Current Market Value by more than 15%, the Purchase Price.

3. Interests Counted in Minimum Holding

The Shares or interests in Shares that count towards a Non-Executive Director meeting the Minimum Holding are Shares that are:

- a) owned by the Non-Executive Director or the Non-Executive Director's associated entities and close associates, each as defined in the Corporations Act 2001 (Cth); or
- b) owned through a trust or in a superannuation fund or are otherwise held for the benefit of a person or entity referred to in clause 3(a).

4. Securities Trading Policy

Compliance with this Policy is subject to compliance with the OFX Group Limited Securities Trading Policy and nothing in this Policy is intended to impact the requirement for the Non-Executive Director to comply with Securities Trading Policy.

5. Top up

The Company Secretary will assess each Non-Executive Director's shareholding annually prior to the end of the Company's financial year to determine whether the Minimum Holding requirement is met in Q4 of each financial year of the Company.

Where a Non-Executive Director's shareholding does not satisfy the Minimum Holding they must top up their shareholding as soon as possible and in accordance with the Securities Trading Policy.

6. Annual Reporting

Each Non-Executive Director must provide a declaration to the Company Secretary each year in confirming his/her compliance with this Policy.

The Annual Report of the Company will include the details of the Minimum Holding and each Non-Executive Director's compliance with the Minimum Holding

7. Disposal of Shares

Disposal of Shares is subject always to the requirements of the Securities Trading Policy and applicable laws and rules applying to the trading of securities of the Company.

Prior to disposing of any Shares:

- a) a Non-Executive Director (other than the Chair) must obtain written consent from the Chair in accordance with this Policy and the Securities Trading Policy; and
- b) the Chair must obtain written consent from the Chair of the Audit Risk and Compliance Committee in accordance with this Policy and the Securities Trading Policy.

Approval under this Policy to dispose of Shares must be sought by submitting the 'Notice of Proposed Disposal under the Minimum Shareholding Policy – Non-Executive Directors' (**Appendix 1**) at the same time that clearance to deal with the Company's securities is sought in accordance with the Securities Trading Policy.

Approval to dispose of Shares may be granted for the proposed disposal or for some portion of the proposed disposal, in the absolute discretion of the Chair (in the case of an application for approval by all Non-Executive Directors other than the Chair) or the Chair of the Audit Risk and Compliance Committee (in the case of an application for approval by the Chair).

8. Exemption from Compliance with Policy

There may be circumstances in which compliance with this Policy would cause or contribute to severe financial difficulty for a Non-Executive Director or could prevent a Non-Executive Director from complying with an order of a court of law.

In these circumstances, the Non-Executive Director may submit a request to the Company Secretary including details of the applicable financial difficulty or other circumstances relative to the exemption from the Policy being sought.

The Chair (in the case of all Non-Executive Directors other than the Chair) and the Chair of the Audit Risk and Compliance Committee (in the case of the Chair) will decide on whether and to what extent any exemption may be granted. In doing so they will consider the Securities Trading Policy and whether any related clearance to dispose of Shares should be granted under that Policy.

If an exemption is granted, the Chair or the Chair of the Audit Risk and Compliance Committee (as applicable) will work with the Non-Executive Director to develop an alternative arrangement.

9. More information

If there are any questions regarding any aspect of this Policy, please contact the Company Secretary.

This Policy will be reviewed at least once in every two years to assess whether it is operating effectively and whether changes are required and more regularly as legislative requirements change and best practice for protection against insider trading evolves.

A copy of this Policy will be made available on the Company's website.

10. Definitions

Chair means the Chair of the Board of Directors of the Company.

Non-Executive Director means an appointed Non-Executive Director of the Company.

Securities Trading Policy means the OFX Group Limited Securities Trading Policy as amended from time to time.

Share means a fully paid ordinary share of the Company.

11. Policy Review Details

Updated: February 2022

Author: Chief Legal Officer and Company Secretary

Approved by: OFX Group Limited Board

Next Review Date: February 2024



APPENDIX 1

NOTICE OF PROPOSED DISPOSAL OF SHARES UNDER THE MINIMUM SHAREHOLDING POLICY – NON-EXECUTIVE DIRECTORS

This Notice is required to be submitted when approval is being sought to dispose of Shares in OFX Group Limited by a person who is subject to the Minimum Shareholding Policy – Non-Executive Directors. It is provided to the Chair/ Chair of the Audit Risk and Compliance Committee at the same time as clearance is sought in accordance with the Securities Trading Policy.

To: *Chair/ Chair of Audit Risk and Compliance Committee**

From:

I currently own, for the purpose of the OFX Minimum Shareholding Policy, the following Shares in OFX Group Limited:

Insert number:

I hereby seek approval to dispose of the following number of Shares in OFX Group Limited:

Insert number:

Date: _____

Signed: _____

** Non-Executive Directors other than the Chair must seek approval from the Chair. The Chair must seek approval from the Chair of the Audit Risk and Compliance Committee.*