

DIRECTOR INDUCTION POLICY

Approved by the Board on 2 July 2026

1. Purpose

The purpose of this Policy is to establish the framework for inducting new Directors of Overwatch Technologies Limited's ("Overwatch" or the "Company") and for ensuring that all Company directors ("Directors")(altogether referred to as the "Board") undertake ongoing professional development to maintain the skills, knowledge and experience needed to perform their roles effectively and to deal with new and emerging business and governance issues.

This Policy gives effect to ASX Corporate Governance Recommendation 2.6, which requires a listed entity to have and disclose a program for inducting new Directors and for periodically reviewing whether there is a need for existing Directors to undertake professional development to maintain the skills and knowledge needed to perform their role as Directors effectively.

This Policy should be read alongside the Company's Board Charter, the Company's Nomination Committee Charter and the Company's Performance Evaluation Process.

2. Scope

This Policy applies to all Directors of the Company, including newly appointed Directors, Directors seeking re-election, and existing Directors undertaking continuing professional education.

3. Responsibilities

- (a) The Company's Nomination Committee (or, in its absence, the Board) is responsible for approving and overseeing this Policy, monitoring its effectiveness and ensuring it remains aligned with the Company's strategic objectives and governance obligations.
- (b) The Company Secretary is responsible for facilitating and coordinating induction and continuing professional education programs, maintaining records of Director participation, and arranging briefings on material developments in laws, regulations and accounting standards relevant to the Company.
- (c) Each Director is personally responsible for participating in induction activities as required and for maintaining the skills and knowledge necessary to discharge their duties as a Director effectively.

4. Director induction**4.1 Induction objective**

The induction program is designed to provide each new Director with a thorough understanding of the Company's business, strategy, culture, operations, financial position, key risks, governance framework and regulatory environment, enabling the Director to contribute effectively to Board deliberations from the outset of their appointment.

4.2 Induction process

The Chair and the Company Secretary will determine a time-effective program for each new Director's formal induction. The induction will be tailored to the Director's existing background, skills and experience. Induction activities will commence as soon as practicable after appointment and should be completed within 90 days of the Director's first Board meeting.

The induction will, as a minimum, include:

- (a) providing the Director with the following materials as soon as possible after appointment:
 - (i) a copy of the Corporate Governance Plan, including all charters and policies and this Policy;
 - (ii) the Company's Constitution;
 - (iii) recent Board papers and minutes for the last three meetings;
 - (iv) the most recent annual report, financial statements and ASX announcements;
 - (v) an organisational chart and brief profiles of senior management;
 - (vi) a summary of material contracts and current commercial arrangements;

- (b) providing additional information about the Director's role, including the letter of appointment, superannuation and payroll information, and the deed of indemnity, insurance and access;
- (c) providing information about any Board committees and their charters and responsibilities;
- (d) facilitating introductions and structured meetings with other Board members, the Chief Executive Officer, senior management, the Company Secretary and the Company's external auditors;
- (e) where applicable, providing the Director with the opportunity to visit the Company's operational sites and platforms, or to attend operational briefings, within a short period after commencement; and
- (f) providing access to management for briefings on the Company's strategy, technology, financial position, key risks and regulatory environment, including the defence technology, maritime ISR and autonomous systems sectors.

Any Directors who have questions about any aspect of the induction process should contact the Chair or the Company Secretary.

4.3 Chair's role

As part of the induction process, the Chair will hold one or more meetings with each new Director to formally welcome the Director and discuss:

- (a) the Company's values, culture, history and strategic direction;
- (b) the strengths and experience of the Board and senior management;
- (c) the role and responsibilities of Directors and senior executives, and the Chair's expectations of the new Director;
- (d) Board performance evaluation processes;
- (e) workload, time commitment and meeting procedures; and
- (f) the current priorities, issues and actions before the Board.

4.4 Letters of appointment

Each new Director will be provided with a formal letter of appointment setting out the key terms and conditions of their appointment, including their duties, time commitments, remuneration arrangements, committee responsibilities, and an outline of the induction program.

4.5 Notifications and filings

Following the appointment of a new Director, the Company Secretary will promptly arrange all required filings with ASIC and ASX in accordance with the *Corporations Act 2001* (Cth) and the ASX Listing Rules, and will notify the Company's insurers of the appointment.

Each new Director will be required to complete a disclosure agreement and declaration form detailing any interests in the Company's securities, and to provide a standing notice of interests in accordance with the Conflicts of Interest and Related Party Transactions Policy.

5. Continuing professional education

All Directors are expected to commit to ongoing professional development to maintain and develop the skills and knowledge needed to perform their role effectively and to address new and emerging business, regulatory and governance issues.

The Company will support continuing professional education by:

- (a) arranging regular briefings by the relevant advisors on material developments in the *Corporations Act 2001* (Cth), ASX Listing Rules, accounting standards and governance best practice;
- (b) providing industry briefings on developments in the autonomous systems, defence technology and maritime security sectors, including changes to the DSGL, export control regimes and relevant government policy;
- (c) supporting Directors to attend external seminars, conferences and training programs relevant to their Board and committee responsibilities; and

- (f) arranging cyber-security awareness briefings and updates on the ASD Essential Eight and Australian Government information security frameworks.

Any Director wishing to attend an external professional development program at the Company's cost must obtain the prior approval of the Chair. The Company will meet the reasonable costs of approved activities, including registration fees and reasonable travel and accommodation. The Chair's professional development expenses require prior approval of the Board.

The Nomination Committee (or, in its absence, the Board) will assess the professional development needs of all Directors at least annually as part of the Board performance review conducted under the Performance Evaluation Process, having regard to the current Board skills matrix and any identified skill gaps.

6. Records

The Company Secretary will maintain a register of all Director induction activities, professional development activities and periodic briefings, recording the nature of the activity, the provider and the date. The register will be made available to the Nomination Committee and the Board at each annual performance review.

7. Disclosure

The Company will disclose in its Corporate Governance Statement, or on its website, the existence of this Policy and a summary of the induction and continuing professional education activities undertaken during the relevant reporting period.

8. Monitoring and review

The Board will periodically monitor the content, effectiveness and implementation of this Policy on a regular basis. Any updates or improvements identified will be addressed as soon as possible.

Any changes to this Policy will require approval of the Board.