

Non-executive Director Shareholding Policy

Appen Limited
ACN 138 878 298

Non-executive Director Shareholding Policy

1 Introduction

- 1.1 This Policy has been developed and approved by the Board of Appen Limited (**Company**) to outline a minimum shareholding requirement for non-executive directors of the Company.

2 Policy

- 2.1 To create alignment between non-executive directors and securityholders, non-executive directors are encouraged to hold Appen securities.
- 2.2 The minimum holding requirement is the equivalent of one-year's pre-tax director fees after 3 years from their date of appointment, using the base fee at the time of appointment (excluding committee fees).
- 2.3 Once this hurdle has been met, directors are considered compliant with this policy in the event the share price changes. Directors are considered to be compliant with this policy where Appen securities are held either by them personally or by a related party.

3 Monitoring and Reporting

- 3.1 The price used to determine compliance with this Policy shall be as follows:
- if a director holds shares on their appointment, the share price on the date of their appointment; and/or
 - any share purchases after the date of a director's appointment, the share price at the date the shares were acquired.
- 3.2 The Company Secretary will report to the Board annually, or more frequently as required, in relation to progress towards the minimum shareholding requirement for each director.

4 Review of Policy

- 4.1 The Policy should be reviewed as required and can be changed by a resolution of the board.

5 Disclosure of Policy

- 5.1 The Policy will be disclosed in the governance section of the Company's website.

Adopted on 17 December 2020