

Delegation of Authority Policy

This Delegation of Authority Policy (“**Policy**”) applies to Fleetwood Limited and each of its subsidiaries (“**Fleetwood**”).

1. Overview

In accordance with the Board Charter, the Board of Fleetwood has delegated to the Managing Director & CEO all powers to manage the day-to-day business of the Company, subject to those powers reserved to the Board and any specific delegations of authority approved by the Board as documented in the Board Charter.

The Managing Director & CEO is authorised to determine the decision-making authority levels and approval limits that may be further delegated to officers and employees of Fleetwood, and contractors acting on behalf of Fleetwood (“**Fleetwood Employees**”).

2. Scope

This Policy outlines the decision-making authority levels and approval limits further delegated by the Managing Director & CEO to Fleetwood Employees.

Compliance with this Policy is mandatory for all Fleetwood Employees. Any employee who breaches this Policy will face a disciplinary process, which could result in the termination of their employment.

Queries regarding implementation or interpretation should be directed to line managers.

The most current version of this Policy will be located on the intranet.

3. Purpose

The purpose of this Policy is to document the authorities and limitations of Fleetwood Employees which will:

- support the implementation of the organisation’s strategic objectives;
- expedite actions required for the efficient day-to-day operations of Fleetwood; and
- provide a framework of standard control and risk management measures.

This Policy seeks to make sure that:

1. Strategic, financial, administrative, and service operational decisions are made within appropriate:
 - a) levels of authority;
 - b) accountability; and
 - c) quality assurance procedures.



2. The authority and responsibility for the day-to-day functions are distributed throughout Fleetwood with adequate systems of internal control to effectively manage the risk of exposure to loss, damage, fraud, actions outside of Fleetwood policies and quality framework; and
3. Fleetwood Employees have clear guidelines in relation to the level of authority they are empowered to exercise, the situations in which this authority can be exercised and the responsibilities inherent in the exercise of this authority.

This Policy is intended both as an internal control tool and a working document for Fleetwood Employees.

4. Limits of Authority

The Limits of Authority matrix in Annexure A (“**LOA**”) forms part of this Policy and designed to govern contractual, operational and financial transactions of Fleetwood.

The LOA does not, and is not intended to, provide detailed operating procedures. Delegations are to be read in conjunction with the relevant Fleetwood policies and procedures including the Contract Review and Execution Process.

The LOA will be reviewed in accordance with section 6.e below to ensure that it remains appropriate to the principles and requirements of good governance, management, service delivery and operations reflects the current organisational structure of Fleetwood as at the time of writing.

5. Delegations

The delegated authorities set out in the LOA are not to be delegated further without the written approval of a Level 1 or 2 delegate as appropriate or where the person has been formally appointed to act in an absence of the delegate.

The delegated authorities noted in the LOA are:

- | | |
|---------|--|
| Level 0 | Board of Fleetwood (Board) |
| Level 1 | Managing Director & CEO (MD & CEO) |
| Level 2 | Chief Financial Officer, General Counsel & Company Secretary, Executive General Managers (ExCo) |
| Level 3 | General Managers and direct reports of an ExCo member (SLT) |
| Level 4 | Direct reports of a General Manager |
| Level 5 | Project Managers |

6. General

a. Consultation

Authority to make decisions, approve transactions or to make service delivery changes lies within the level designated in the LOA. However, it is recognised that good decision-making practice requires consultation with persons who may have relevant expertise or stake in the outcomes of the decision, or where a decision in one part of Fleetwood may have flow-on effects in other parts of the company (so a coordinated approach may be required).

Consequently, the LOA identifies other parties who should be consulted for good practice purposes and to strengthen decision-making. This recommended consultation process does not, however, reverse the authority for decision-making.

b. Financial Controls

A mechanism used by most large organisations to promote prudent financial administration is a separation of functions, where no one person exercising the authority to enter into a financial commitment can subsequently approve the related expenditure. This principle is applied within Fleetwood.

c. Transaction Approval

Commitments must only be entered into within the delegated authority as detailed in the LOA.

It is the responsibility of the person who has the delegated authority to:

1. ensure they are aware of and follow organisational policies and procedures; and
2. ONLY approve a purchase order request or financial payment where a contract is in place (unless an exemption applies as set out in the LOA or as approved by a Level 1 delegate).

A person signing a contract or other documentation in accordance with their delegated authority will do so as an authorised representative of Fleetwood.

d. Related Policies and Procedures

This Policy is to be read in conjunction with Fleetwood's policies, procedures and charters including those as set out below and as specified in the LOA:

Document Name	Description
Board Charter	Describes the roles and responsibilities of the Board and management of Fleetwood
Code of Conduct	Sets out the standard of conduct and behaviour that we expect and require of our people

e. Review

This Policy will be reviewed at least once in each financial year, to ensure that it meets best practice standards and the needs of Fleetwood.

Document Version	Amendments Made	Amended by
Version 1 – November 2024	Preparation of policy	General Counsel & Company Secretary

Annexure A – Limits of Authority Matrix

ONE FLEETWOOD LIMITS												
Item	Process requiring authority	Value, measure or level (where applicable)	Fleetwood document required	Board of Directors	MD & CEO	CFO	General Counsel & CoSec	EGM People & Safety	EGM(s)	General Manager(s) / Direct Report to ExCo	Direct Reports to General Managers	Project Managers
	Role level in organisation			0	1	2	2	2	2	3	4	5
1 STRATEGY AND PLANNING												
1.01	Strategic Plan		Board paper	A								
1.02	Annual Financial Budget		Board paper	A								
1.03	Implement / amend governance policies		Board paper	A								
1.04	Purchasing or selling a company or business		Board paper	A								
1.05	Approval of term sheet for acquisitions / divestments		Board paper	A								
2 HUMAN RESOURCES												
2.01	Employment of full time / part time / fixed term employee	KMP	Executive Employment Agreement		A							
		Non KMP ExCo employees	Executive Employment Agreement		A							
		Overhead employee	Authority to Recruit Form				A	A	A	A		
		Job costed employees	Authority to Recruit Form						A	A*		
2.02	Engagement of Recruitment Agency		Recommendation memo					A				
2.03	Appointment of contractor or agency staff		Recommendation memo					A				
2.04	Change of salary or key employment terms	KMP	Board paper	A								
		Non KMP ExCo employees	Employment Variation Form		A							
		All other employees	Employment Variation Form						A			
2.05	Inclusion in Short Term Incentive (STI) scheme - reviewed annually	KMP	Board paper	A								
		Non KMP ExCo employees	Board paper	A								
		All other employees	Board paper	A								
2.06	Inclusion in Long Term Incentive (LTI) scheme - reviewed annually	KMP	Board paper	A								
		Non KMP ExCo employees	Board paper	A								
		All other employees	Board paper	A								
2.07	Approval to pay a discretionary bonus' including sales incentives	Non KMP ExCo employees	Recommendation memo		A							
		All other employees	Recommendation memo		A							
2.08	Terminating or making an employee redundant	KMP	Board discussion	A								
		Non KMP ExCo employees	Recommendation memo		A							
		All other employees	Employment Termination Checklist						A			
3 LEASES												
3.01	Entering into a new lease or renewing an existing property lease > 12 months	≥\$300k p.a. contract value	Board paper	A								
		<\$300k p.a contract value	Recommendation memo		A							
3.02	Entering into a new lease or renewing an operating, hire purchase and finance leases		Recommendation memo			A						
3.03	Entering into a new lease or renewing a tool of trade vehicle lease or heavy vehicle lease		Recommendation memo			A						

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	Role level in organisation			0	1	2	2	2	2	3	4	5
3.04	Recognition of an onerous lease	≥\$2m value	Board paper	A								
		<\$2m value	Recommendation memo		A							
4 TREASURY & BANKING												
4.01	Establish or close bank or term deposit account		Bank forms		A		A			See note		
4.02	Add or remove bank signatory		Bank forms		A		A			See note		
4.03	Approval of Funding Strategy		Board paper	A								
4.04	Establish external Debt or Bank Guarantee facility	Includes property as security	Board paper	A								
4.05	Establish or renew external Bank Guarantee / Bond facility	No security	Recommendation memo		A		A					
4.06	Draw down from debt facility		Recommendation memo			A						
4.07	Enter into foreign exchange contracts (FEC)	OTC transactions not requiring an ISDA	Recommendation memo			A						
4.08	Authorise placement bank guarantee / bonds	≥\$100k	Recommendation memo			A						
		<\$100k	Recommendation memo							A		
4.09	Authority to discharge security interest / bank guarantee (incl. PPSR registrations)	≥\$100k	Recommendation memo			A						
		<\$100k	Recommendation memo							A		
5 FINANCE												
5.01	Vendor - Payment terms new / updates	<30 days from invoice	Recommendation memo			A						
5.02	Customer - Payment terms new / updates	>30 days from invoice	Recommendation memo			A						
5.03	Stock write-offs / adjustments to inventory (impairment of an asset)	≥\$50k	Recommendation memo			A						
		<\$50k	Recommendation memo						A			
5.04	Bad Debts write-offs		Recommendation memo			A						
5.05	Impairment of Goodwill		Board paper	A								
5.06	Accounting Policy changes, including new accounting standards		Board paper	A								
5.07	Approval of non-standard customer payment terms		Recommendation memo			A						
5.08	Approval of non-standard vendor payment terms		Recommendation memo			A						
6 CAPITAL EXPENDITURE												
6.01	Capital Expenditure - includes PPE, motor vehicles, leasehold improvements, IT hardware and intangible assets (Purchase Order Approval - note Terms and Conditions MUST be issued)	≥\$2m	Board paper	A			Approver workflow					
		≥\$500k to <\$2m	Approval workflow (system)		A							
		≥\$50k to <\$500k	Approval workflow (system)			A						
		<\$50k	Approval workflow (system)							A		
6.02	Dispose/Sale of plant, equipment or motor vehicles	>\$0	Recommendation memo			A						
6.03	Sale of display home	>\$0	Recommendation memo			A						
6.04	Write-off assets	≥\$500k	Recommendation memo			A				A		

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	Role level in organisation			0	1	2	2	2	2	3	4	5
		>\$0 to <\$500k	Recommendation memo							A		
7 OPERATIONAL EXPENDITURE (Purchase Order Approval - note Terms and Conditions MUST be issued)												
7.01	Operating expenditure (including purchases of inventory and operating expenditure, but specifically excludes anything costed to a job) (Purchase Order Approval - note Terms and Conditions MUST be issued)	≥\$2m	Board paper	A			Approver workflow					
		≥\$500k to <\$2m	Approval workflow (system)		A							
		≥\$200k to <\$500k	Approval workflow (system)				A					
		≥\$50k to <\$200k	Approval workflow (system)					A*	A*	A*		
		≥\$10k to <\$50k	Approval workflow (system)								A	
		≥\$0k to <\$10k	Approval workflow (system)									A
7.02	Purchasing from non-preferred suppliers where a preferred supplier arrangement or pricing agreement exists	≥\$100k	Recommendation memo						A			
		>\$0 to <\$100k	Recommendation memo							A		
8 TRAVEL AND ENTERTAINMENT												
8.01	Booking international flights, accommodation and hire vehicle	Per Travel & Entertainment Policy	Recommendation memo			A						
8.02	Booking domestic flights, accommodation and hire vehicle	Per Travel & Entertainment Policy	Email approval			A*	A*	A*	A*	A*		
8.03	Client & Staff Entertainment	Per Travel & Entertainment Policy	N/A			A*	A*	A*	A*	A*		
9 SPONSORSHIP AND DONATIONS												
9.01	Sponsorship expenditure	≥\$100k	Recommendation memo		A							
		<\$100k	Recommendation memo			A						
9.02	Accepting gifts and hospitality	≥\$200pp	Email manager & register mailbox					A				
9.03	Public / charitable donations	≥\$5k	Recommendation memo			A						
		<\$5k	Recommendation memo					A*	A*	A*	A*	
9.04	Political donations	≥\$0k	Board paper	A								
10 LEGAL MATTERS												
10.01	Engage external lawyers / barristers		Recommendation memo				A					
10.02	Settle any disagreement or dispute (excluding bad debt and insurance claims)	≥\$1m	Board paper	A								
		≥\$0k to <\$1m	Recommendation memo			A		A				
10.03	Signing a Non Disclose Agreement (NDA) or Confidentiality Agreement (CA) on behalf of Fleetwood (other than where agreement is on Fleetwood's standard terms) or any amendments to Fleetwood's standard NDA / CA terms	Any value	Email Legal team with agreement				A					
10.04	Signing a Non Disclose Agreement (NDA) or Confidentiality Agreement (CA) on Fleetwood's standard terms (with no amendments to the terms)	Any value	N/A		A	A*	A*	A*	A*	A*	A*	
10.05	Entering into a Joint Venture Agreement	Any value	Board paper	A								

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	Role level in organisation			0	1	2	2	2	2	3	4	5
11 CONTRACTS AND COMMITMENTS (not otherwise covered in the LOA)												
11.01	Approval and signing a contract with or committing to engage a subcontractor or supplier	≥\$5m	Board paper	A			Approver Workflow					
		≥\$750k to <\$5m	Contract Execution Form		A							
		≥\$250k to <\$750k	Contract Execution Form						A			
		≥\$50k to <\$250k	Contract Execution Form							A		
		≥\$0k to <\$50k										A
11.02	Approval and signing an agreement, contract, deed or letter of intent	≥\$30m	Board paper	A			Approver Workflow					
		≥\$10m to <\$30m	Contract Execution Form		A							
		≥\$1m to <\$10m	Contract Execution Form				A*	A*	A*	A*		
		≥\$50k to <\$1m	Contract Execution Form					A*			A	
		≥\$0k to <\$50k						A*				A
11.03	Entering into or varying a Master Services Agreement	Any value	Contract Execution Form				A					
11.04	Varying an existing agreement, contract, subcontractor, deed or letter of intent	Where the variation is for < 10% of the value	Original approver limits apply to the variation									
		Where the variation is for ≥ 10% of the value	Document to be treated as new agreement for the purpose of this LOA									
12 INSURANCE												
12.01	Workers compensation claims & settlements	≥\$200k expense to FWD	Recommendation memo		A							
		<\$200k expense to FWD	Recommendation memo					A				
12.02	Insurance claims & settlements	≥\$200k expense to FWD	Recommendation memo		A							
		<\$200k expense to FWD	Recommendation memo					A				
13 IT HARDWARE & SOFTWARE												
13.01	Approval of new software platforms or SAAS		Approval workflow (system)			A						
13.02	Approval of additional software licences		Approval workflow (system)			A						
13.03	Approval of IT hardware [refer capex workflow]		Approval workflow (system)									
14 MEDIA & INVESTOR RELATIONS												
14.01	Approval of Results Presentations & ASX Release		Board Paper	A								
14.02	Approval Shareholder Meeting materials & release		Board Paper	A								
14.03	Approval of price sensitive announcements		Board Paper	A								
14.04	Approval to meet with investors, brokers and analysts		N/A		A	A						
14.05	Approval to provide media holding statements		N/A		A	A						
14.06	Approval to provide media interviews		N/A		A							

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	Role level in organisation			0	1	2	2	2	2	3	4	5
BUILDING SOLUTIONS												
15 SALES												
15.01	Bid / No Bid - committing Fleetwood to sales, ops, design, estimating and commercial / legal resources	≥\$10m to <\$30m	Bid Go / No Go assessment		A							
		≥\$1m to <\$10m	Bid Go / No Go assessment						A			
		<\$1m	Bid Go / No Go assessment								A	
15.02	Tender submission	Panel Tender (any value)	Gold Review Form		A							
		≥\$30m	Board paper	A			Approver Workflow					
		≥\$10m to <\$30m	Gold Review Form		A							
		≥\$1m to <\$10m	Gold Review Form						A			
		<\$1m	Silver Review Form								A	
16 CUSTOMER - CONTRACTS AND COMMITMENTS												
16.01	Signing or committing to a binding letter of intent or contract	≥\$30m	Board paper	A			Approver Workflow					
		≥\$10m to <\$30m	Contract Execution Recommendation Form		A		A*					
		≥\$1m to <\$10m	Contract Execution Recommendation Form				A*		A			
		<\$1m	Contract Execution Recommendation Form				A*			A		
17 SUBCONTRACTOR - CONTRACTS AND COMMITMENTS												
17.01	Signing a contract with or committing to engage a subcontractor or supplier	≥\$5m	Board paper	A			Approver Workflow					
		≥\$750k to <\$5m	Contract Execution Form		A							
		≥\$250k to <\$750k	Contract Execution Form						A			
		≥\$50k to <\$250k	Contract Execution Form							A		
		≥\$0k to <\$50k	Contract Execution Form									A
18 PROJECT EXPENDITURE - PROCUREMENT COMMITMENTS (i.e. Purchase Order Approval for job costed orders)												
18.01	Approval of a purchase order for project expenditure	≥\$5m	Board paper	A			Approver Workflow					
		≥\$750k to <\$5m	Approval workflow (system)		A							
		≥\$250k to <\$750k	Approval workflow (system)						A			
		≥\$50k to <\$250k	Approval workflow (system)							A		
		≥\$0k to <\$50k	Approval workflow (system)									A

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	Role level in organisation			0	1	2	2	2	2	3	4	5
19 STOCK BUILDS												
19.01	Stock Builds - built and held as inventory for sale	≥\$5m holding balance	Board paper	A								
		>\$0k to <\$5m balance	Approval workflow (system)		A	A						
20 MAJOR PROJECT												
20.01	Contingency release from major projects	≥\$20k	Operations report		A	A*						
		>\$0k to <\$20k	Approval workflow (system)						A			
21 CONTRACT VARIATIONS												
21.01	Approval of 'Internal Variations' to project costs	≥\$100k	Approval workflow (system)		A							
		≥\$50k to <\$100k	Approval workflow (system)						A			
		≥\$30k to <\$50k	Approval workflow (system)							A		
		≥\$10k to <\$30k	Approval workflow (system)								A	
		≥\$0k to <\$10k	Approval workflow (system)									A
21.02	Approval of 'Customer Variations' to project costs [customer has formally agreed to increase scope of works]	≥\$1m	Approval workflow (system)		A							
		≥\$250k to <\$1m	Approval workflow (system)						A			
		≥\$30k to <\$250k	Approval workflow (system)							A		
		≥\$10k to <\$30k	Approval workflow (system)								A	
		≥\$0k to <\$10k	Approval workflow (system)									A
RV SOLUTIONS												
22 INVENTORY												
22.01	Adjustments to or write-offs to inventory	≥ \$25k	Recommendation memo						A			
		≥\$5k to <\$25k	Recommendation memo							A		
		>0 to <\$5k	Recommendation memo								A	
23 CUSTOMER - PRICING												
23.01	Bulk pricing updates		Recommendation memo						A			
23.02	Rebate agreements		Recommendation memo							A		
23.03	Customer discount / pricing adjustments	≥ \$50k p.a or ≥5% reduction in price	Recommendation memo						A			
		≥ \$20k p.a or ≥3% reduction in price	Recommendation memo							A		

LEGEND:

A	Approver
A*	Approver for the function or area of responsibility