

Director Shareholding Policy

Argosy

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PURPOSE

This policy outlines Argosy's position on shareholdings by members of its Board of Directors. It reflects Argosy's commitment to sound governance and alignment of Director interests with those of Shareholders.

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POLICY STATEMENT

Argosy encourages its Directors to hold shares in the Company as a means of demonstrating alignment with Shareholder interests and long-term commitment to the Company's success. However, Directors are not required to hold Argosy shares as a condition of their appointment or continued service

Each Director is expected to exercise their own judgment in determining the appropriate level of shareholding, taking into account personal circumstances and investment preferences.

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GOVERNANCE REFERENCE

This policy is consistent with paragraph 3.35 of the Argosy Board Charter, which states that Directors are encouraged to hold Argosy shares.

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REVIEW

This policy will be reviewed biennially by the Board, or more frequently if required, to ensure it remains appropriate and aligned with Argosy's governance framework.