

BOARD CHARTER

Version: February 2025

POLICY NAME	Nominations and Remuneration Committee Charter
POLICY MANAGER	Company Secretary
APPROVAL AUTHORITY	Board
ADOPTION DATE	24 February 2025
VERSION REFERENCE	February 2025

Nomination & Remuneration Committee Charter

1. Purpose

The Nomination & Remuneration Committee (**NRC**) is a committee of the Board. The Charter may be subject to review by the Board at any time.

This Charter specifies the authority delegated to the NRC by the Board and sets out the role, responsibilities, membership and operation of the NRC.

2. Objectives

The objectives of the NRC are to assist the Board to achieve its objective to ensure that the Company:

- a) has a Board of an effective composition, size and commitment to achieve its strategic objectives and adequately discharge its responsibilities and duties;
- b) manages board succession planning effectively;
- c) has a remuneration framework, policies and practices appropriate to attract, retain and reward executives and directors to create value for shareholders which are aligned with the Company's purpose, values, strategic objectives and risk appetite;
- d) observes those remuneration policies and practices; and
- e) fairly and responsibly rewards executives having regard to the performance of the Company, the performance of the executives and the general external pay environment.

3. Nomination Responsibilities

The role of the NRC in relation to nomination matters includes the following:

3.1 General

- (a) identify and assess the collective skills required to effectively discharge the Board's duties having regard to the Company's performance, financial position and strategic direction and regularly reviewing and advising the Board on the board skills matrix;
- (b) recommend to the Board nominees for membership of the Board and oversee the process for recruitment and appointment of new directors (including appropriate background checks and induction);
- (c) periodically review the composition, functions, responsibilities and size of the Board and its committees;
- (d) review and update the directors' induction and continuing education programme as appropriate to the Company's size and stage of development;
- (e) ensure that succession plans for directors and executives are in place, leading the succession planning for the Chief Executive Officer (**CEO**) and reviewing succession planning for his or her direct reports (**senior executives**);
- (f) advise the Board on the removal of directors; and
- (g) arrange and oversee an annual evaluation of the Board, its committees and directors.

3.2 Diversity

- (a) review the Diversity Policy periodically and make recommendations to the Board in relation to any changes;
- (b) oversee the implementation of the Company's Diversity Policy and assess progress in achieving the objectives of the Diversity Policy;
- (b) make recommendations to the Board in relation to measurable diversity targets for the Board, the senior executives and the workforce generally, and ensure a process exists to monitor the achievement of those targets; and
- (d) identify ways to promote a culture supportive of diversity including recruitment from a diverse pool of candidates and reviewing nomination practices against measurable objectives for achieving gender diversity.

3.3 Talent Management

Review processes for the identification and development of high potential employees.

4. Remuneration Duties and Responsibilities

4.1 General

The NRC assists and advises the Board on the remuneration framework, policies and practices for the Board, the CEO, the Chief Financial Officer (**CFO**), direct reports to the CEO (**senior executives**) and other employees whose activities affect the overall performance of the Company. The NRC reviews the policies and practices and makes recommendations to the Board in relation to them to ensure they:

- (a) enable the Company to attract, retain and motivate directors, executives and employees to pursue the Company's long-term growth and success while respecting the company's values and risk appetite;
- (b) be fair, equitable and appropriate having regard to the performance of the Company and the director, executive or employee; and
- (c) comply with relevant legal requirements.

4.2 Remuneration Responsibilities

The NRC has the following responsibilities and delegated authority:

Executive Remuneration Policy

- (a) review and approve the Company's recruitment, retention, remuneration and termination policies and procedures for directors and senior executives to enable the Company to attract and retain executives and directors who can create value for shareholders.
- (b) review the ongoing appropriateness and relevance of the executive remuneration framework and policies, ensuring that the executive remuneration policy demonstrates a clear relationship between key executive performance and remuneration;
- (c) ensure that remuneration policies fairly and responsibly reward executives having regard to the performance of the Company, the performance of the executive and prevailing remuneration expectations in the market;

Executive Remuneration

- (d) consider and make recommendations to the Board on the remuneration and employment contract terms for the CEO, CFO and senior executives (including base pay, possible incentive awards, equity awards, termination benefits and employment contract terms) having regard to the executive remuneration policy;
- (e) review and recommend to the Board the payment of any bonuses or incentives to the CEO, CFO and senior executives and as part of this review the NRC will oversee an annual performance evaluation of the executive team
- (f) review and recommend to the Board any termination payments to the CEO, CFO or senior executives;

Equity Based Plans

- (g) review and recommend to the Board any new equity-based plans that may be introduced (**Plans**) in the light of legislative, regulatory and market developments, or the amendment of the terms of such existing Plans;
- (h) for each Plan, determine each year whether awards will be made under that Plan and review and approve total proposed awards under each Plan;
- (i) consider and make recommendations to the Board in relation to awards to the CEO, CFO and senior executives, review and approve proposed awards under each Plan on an individual basis for senior executives as required under the rules governing each Plan or as determined by the NRC;
- (j) Review, approve and monitor performance hurdles for each equity-based Plan;

External Reporting

- (k) review and recommend to the Board the annual remuneration report;

Non-Executive Directors

- (l) consider and make recommendations to the Board on the Company's remuneration framework for non-executive directors and make recommendations regarding any other policies or plans concerning non-executive directors such as any changes to the director fee pool, introduction or changes to NED equity plans or minimum shareholding policies.

5. NRC Composition

5.1 Composition

Subject to 5.2, the NRC should comprise at least three non-executive Directors, the majority being independent non-executive Directors.

The Board will appoint the NRC chairperson who should be an independent director, subject to section 5.2.

5.2 Discretion as to composition

While the board aims to have an NRC of the size and composition outlined in 5.1 above, this may not always be practicable given the size of the Board and the circumstances of the Company, and accordingly the Board has absolute discretion to determine the appropriate size and composition of the NRC from time to time.

The Board may appoint such additional non-executive Directors to the NRC or remove and replace members of the NRC by resolution.

5.3 Secretary

The Company Secretary or their nominee shall be the Secretary of the NRC and shall attend meetings of the NRC as required.

The Company Secretary will be responsible for keeping the minutes of meeting of the NRC and circulating them to NRC members and to the other members of the Board.

The Company Secretary shall distribute supporting papers for each meeting of the NRC as far in advance as possible.

6. Meetings and resolutions

6.1 Meetings

The NRC will meet as often as it considers necessary.

A quorum will comprise any two members. In the absence of the NRC Chair or appointed delegate, the members shall elect one of their number as Chair for that meeting.

NRC meetings are called by the Company Secretary as directed by the Board or at the request of the NRC Chair.

NRC meetings may be held by any technological means allowing its members to participate in discussions even if all of them are not physically present in the same place. A member who is not physically present but participating by technological means is taken to be present.

6.2 Written Resolutions

The NRC may pass or approve a resolution without holding a meeting in accordance with the procedures (so far as they are appropriate) in the Company's constitution or equivalent.

6.3 Attendance

The NRC may invite anyone it considers appropriate to attend NRC meetings. All non-executive directors who are not members of the NRC have a standing invitation to attend meetings.

6.4 Minutes

The NRC must keep minutes of its meetings, and all non-executive directors will be entitled to review minutes and papers of the NRC. The outcome of NRC meetings will be reported by the NRC chair at the next meeting of the Board.

7. Access to information and advice

The NRC has direct and unlimited access to all resources necessary to discharge its duties and responsibilities, including engaging independent experts and advisors at the Company's cost as it considers appropriate. This may include engaging external remuneration consultants.

8. Review of the Committee Charter

The NRC will review its charter periodically to ensure that it is current and consistent with the NRC's authority, objectives and responsibilities and make recommendations to the Board for any changes to the Charter. The Charter may be amended by resolution of the Board.