

# Nomination and Remuneration Committee Charter

## 1 Introduction

The purpose of this charter for the Nomination and Remuneration Committee (**Committee**) is to specify the authority delegated to the Committee by the Board of Directors of the Company (**Board**) and to set out the role, responsibilities, membership and operation of the Committee. The Board retains overall responsibility for the functions delegated by it to the Committee.

## 2 Role of the Committee

The Committee is responsible for overseeing, reviewing and making recommendations to the Board on:

### 2.1 Nominations

#### (a) Board

- i. Composition – ensure the Board is composed of an appropriate balance of skills, experience, expertise, independence and gender diversity to enable constructive discussions and expedient decisions that benefit from different perspectives and skills, and support the Company's objectives.
- ii. Succession – conduct regular reviews of Board composition, being conscious of each Director's tenure, to ensure seamless changes and ongoing Board performance.
- iii. Appointments – recommend appointments and removals of Board Directors to maintain optimum Board composition.
- iv. Induction – oversee the induction of new directors, to ensure their sufficient understanding of the business.
- v. Skills – formulate and maintain a Board skills matrix, setting out the mix of skills and diversity that the Board has and/or is looking to achieve. Assess the matrix annually to ensure its relevance and consistency with ASX Corporate Governance Principles and Recommendations. Review and propose programs to enhance director competencies.
- vi. Performance Evaluation – conduct regular performance reviews of the chair, Board, Board committees and individual directors, and address issues that may arise from the review.

#### (b) CEO and Executives

- i. Appointments – recommend to the board the appointment of the Chief Executive Officer (**CEO**) and the general terms of their employment, including total remuneration (see below). Approve the appointment of the CEO's direct reports (**Executives**) and the general terms of their employment including total remuneration.
- ii. Succession Planning - oversee the succession plans and processes for the CEO and Executives , and review the pool of internal candidates to fill these positions.
- iii. Performance Evaluation – conduct the annual performance review of the CEO and oversee Executive reviews.

## 2.2 Remuneration

### (a) Board

- i. Director fees – recommend to the board the remuneration framework for directors, including allocation of any shareholder approved pool of directors' fees.
- ii. Director minimum shareholding - periodically review the policy and practices regarding the minimum shareholding for directors, ensure the the policy is disclosed in the remuneration report, and review the progress towards and compliance with the requirement.

### (b) CEO and Executives

- i. CEO total remuneration – recommend upfront and ongoing changes to the total remuneration packages for the CEO, including base salary, superannuation, short and long term incentives, sign-on payments and termination payments, being consistent with remuneration policies and practices.
- ii. Executive total remuneration – oversee upfront and ongoing changes to the total remuneration packages for the Executives, including base salary, superannuation, short and long term incentives, sign-on payments and termination payments, being consistent with remuneration policies and practices.
- iii. CEO and Executive incentive remuneration review – conduct annual reviews of short and long-term incentive remuneration plans for the CEO and Executives, ensuring that the performance-based components are clearly linked to specified targets that are aligned with the Company's short and long-term objectives and appropriate to its circumstances, values and risk appetite
- iv. CEO and Executive incentive remuneration assessment – oversee annual assessments of CEO and Executive performance against performance-based targets and subsequent remuneration determinations.
- v. CEO and Executive incentive remuneration payments - recommend to the board CEO and Executive incentive remuneration payments and awards.
- vi. Employee equity plans – recommend to the board an overall quantum of incentive equity awards and a threshold level under which the CEO has authority to grant equity awards, and above which approval is to be sought by the Chair of the Committee.
- vii. Incentive plan administration – oversee incentive plan administration including compliance and disclosure with laws that restrict participants from hedging the economic risk of their shareholdings.

### (c) General

- i. Remuneration consultant – ensure any engagement of a remuneration consultant is approved by the Board or the Committee, and the remuneration consultant reports its recommendations directly to this Committee, or to the Board if appropriate. Ensure recommendations are free from undue influence from any person to whom the recommendation relates;
- ii. Termination payments - ensure any termination payments are consistent with company policies and practices, are fair to the individual and the Company, do not

reward failure or misconduct; and comply with the requirements of the *Corporations Act 2001* (Cth).

## 2.3 Policies

- (a) Remuneration – review the Company’s remuneration plans, policies and practices to ensure they:
  - i. Enable the Company to attract and retain high quality directors, and Executives, with the expertise to enhance the performance and growth of the Company and create value for security holders, within the Company’s values and risk appetite, by providing remuneration packages that are equitable and externally competitive.
  - ii. Clearly distinguish the structure of non-executive directors’ remuneration from that of executive directors and senior executives.
  - iii. Ensure that the level and composition of remuneration packages are fair, reasonable and responsible, having regard to the performance of the Company and the relevant Director or Executive, without rewarding conduct that is contrary to the Company’s values or risk appetite, and in the case of non-executive directors, do not conflict with their obligation for independent judgement.
  - iv. Identify if there is any inappropriate bias in remuneration for directors, Executives or other employees.
- (b) Code of Conduct - review the Code of Conduct regularly to ensure it remains appropriate and supports the desired organisational culture, and recommend its approval to the Board.
- (c) Diversity – review the Diversity, Equity and Inclusion Policy on an annual basis to ensure it remains appropriate for the Company, and recommend its approval to the Board. Make recommendations to the board in relation to measurable targets for the Policy for gender and other diversities as appropriate for the board, Executives and organisation as a whole. Ensure the policy includes regular monitoring and reporting of achievement against targets including statutory reporting.
- (d) Workplace Health and Safety - review Company workplace health and safety policies and oversee compliance with these policies.

## 3 Composition

### 3.1 Members

The Committee will consist of at least three members, a majority of whom are independent directors and all of whom are non-executive directors.

The members of the Committee will be appointed and removed by the Board.

The term of service of members will be reviewed by the Board at least annually, with a view to rotating members periodically without losing continuity of experience and knowledge gained by the members of the Committee. The members of the Committee will be appointed and removed by the Board.

The company will disclose the relevant qualifications and experience of the members of the Company.

To the extent practicable, the Committee should have appropriate diversity of membership to avoid unconscious bias. Each member must be free from any interest, business or other relationship which, in the opinion of the Board, could, or would reasonably be perceived to, interfere with the exercise of his or her independent judgment as a member of the Committee.

### **3.2 Expertise**

Each member of the Committee is expected to possess adequate remuneration, regulatory and industry knowledge to carry out his or her responsibilities as a member of the Committee.

### **3.3 Chair and company secretary**

The Chair of the Committee must be an independent non-executive director. The Chair of the Committee is appointed by the Board.

The Company Secretary will act as secretary of the Committee unless determined otherwise by the Board.

## **4 Meetings**

### **4.1 Frequency**

The Committee will meet as frequently as required in order to undertake its role effectively.

The Secretary must call a meeting of the Committee if requested to do so by any member of the Committee or Board.

### **4.2 Agenda and notice**

The Secretary will be responsible, in conjunction with the Chair and management, for drawing up the agenda (supported by any necessary explanatory documentation) and circulating it to Committee members prior to each meeting. The Secretary must notify members of the Committee of the date, time and location of Committee meetings as far in advance as possible.

### **4.3 Quorum**

A quorum for Committee meetings will be at least 2 members. One of the members of the quorum must be an independent director.

### **4.4 Minutes**

The Company Secretary is responsible for taking minutes of each meeting and distributing them to Committee members as soon as practicable after the close of the meeting.

### **4.5 Attendance**

The Committee may invite any person to attend part or all of any meeting of the Committee as it considers appropriate. Voting at Committee meetings is restricted to Committee members. Any member of the Board may attend a meeting on request.

The Annual Report for a relevant financial year will disclose the number of times the Committee met throughout that financial year and the individual attendance of each member of the Committee at those meetings.

### **4.6 Conflicts**

No member of the Committee will participate in the determination of their own remuneration of the specific remuneration policies that are applicable to them, with the exception of the Company's remuneration framework for Directors, including, the process by which any pool of Directors' fees approved by shareholders is allocated to Directors.

## **5 Objectivity**

The Committee has the right to seek internal and external advice when necessary in order to fulfil its responsibilities.

Senior Executives must supply the Committee with information in a form, timeframe and of a quality that will enable the Committee to effectively discharge its duties.

The Committee must ensure that it obtains sufficient information to enable it to make informed decisions with respect to the advice and recommendations it provides to the Board.

The Committee may seek input from individuals on remuneration policies, but no individual should be directly involved in deciding their own remuneration.

If the Committee includes an executive director, they should be alert to the potential conflict of interest if involved in setting the remuneration for other Executives which may indirectly affect their own (for example, through setting a benchmark or because of relativities). That executive director should also not be involved in deciding their own remuneration.

## **6 Access to internal or external resources**

In order to ensure the Board is able to discharge its responsibilities properly, the Committee should establish a process whereby directors:

- (a) can obtain independent legal, financial, remuneration or other professional advice when necessary at the expense of the Company;
- (b) are encouraged to, and in fact actively, request additional information where they consider that the information supplied by internal or external sources is insufficient to allow them to make informed decisions; and
- (c) can access the Company Secretary whenever required.

## **7 Reporting**

### **7.1 Reporting to the Board**

The Committee must report to the Board, at the first Board meeting subsequent to each Committee meeting, regarding the proceedings of each Committee meeting, the outcomes of the Committee's reviews and recommendations and any other relevant issues. Such reports must include detailed disclosure of executive remuneration policies which are subject to an advisory vote by shareholders.

In complying with the 'Two-Strikes Rule', the Committee must provide guidance to the Board on remuneration structure, particularly where there has been a 'first strike' against the Company's remuneration report upon being put to a meeting of shareholders.

## **7.2 Annual report**

The Committee will liaise with the Audit and Risk Committee and the Board on the Company's remuneration-related reporting in the financial statements and remuneration report.

The Committee is responsible for review of the remuneration report to be included in the Company's Annual Report, and subsequent recommendation to the Board of its adoption. The Committee should ensure that the material and disclosures that relate to the Company's remuneration policies and practices, information concerning the directors and the performance evaluation of the Board and Senior Executives are included. The relationship between remuneration and performance and how it is aligned to the creation of value for shareholders should be clearly articulated to investors.

The Committee must provide the Board with advice and recommendations regarding the appropriate material and disclosures to be included in the corporate governance statement in the Annual Report which relate to the Company's nomination and remuneration policies and procedures.

The Committee Chair will attend the Company's annual general meetings prepared to respond to any shareholder questions on the Committee's activities.

## **8 Review and publication of the Charter**

This Charter shall be reviewed annually with the purpose of determining its relevance to the current needs of the Company and amendments approved by a resolution of the Board.

The charter will be made publicly available on the Company's website in a clearly marked corporate governance section, and the key features will be published in the Corporate Governance Statement.

Adopted on 24 July 2025