



IXUP Limited

Corporate Governance Policies

Remuneration & Nomination

Committee Charter

1. The Purpose and Role of the Committee

The Remuneration and Nominations Committee (**Committee**) is a committee of the Board of Directors of IXUP Limited (**Company**), established in accordance with the Company's Constitution.

The purpose of the Committee is to:

- (a) assist the Board in examining the selection and appointment processes of the Company; and
- (b) assist the Board by fulfilling its corporate governance responsibilities with respect to remuneration by reviewing and making recommendations on:
 - i. the Company's remuneration policy and framework, including:
 - a. Remuneration packages of Executive Directors, Non-Executive Directors and seniorexecutives; and
 - b. Employee incentive and equity-based plans including the appropriateness of performance hurdles and total payments proposed.

The Committee may delegate all or a portion of its responsibilities to a subcommittee of the Committee. However, the Board retains ultimate responsibility for these matters.

The Committee will, in discharging its duties, seek to co-ordinate its activities with the Audit and Risk Committee where appropriate. The Chairperson of the Committee must liaise with the Chairperson of the Audit and Risk Committee on an ongoing basis to ensure that no material matter is overlooked by the two Committees.

2. Membership and Structure

Membership and appointment

The Board will review and/or appoint the Committee annually and where practicable, ensure that the Committee will consist of:

- (a) a minimum of three members of the Board; and
- (b) a majority of independent Directors (as assessed by the Board in accordance with the Board Charter).

The Board may appoint additional Directors to the Committee or remove and replace members of the Committee by resolution. Members may withdraw from membership by written notification to the Board. From time to time, non-Board members may be invited to attend meetings when nomination matters are being discussed, if it is considered appropriate.

Chairperson

Where practicable, the Chairperson of the Committee will be an independent Director.

In the absence of the Committee Chair, one of the Committee Members (either nominated by the Committee Chairperson or elected by the Committee) will act as the Committee Chairperson for that meeting.

Secretary

The secretary of the Committee will be the Company Secretary.

3. Meetings of the Committee

Meetings

- (a) Any member of the Committee may call a meeting of the Committee.
- (b) The Committee will meet at least twice annually, and more frequently if it is deemed necessary to fulfil its role.
- (c) Notice will be given to every member of the Committee, of every meeting of the Committee, at the member's advised address (including electronic mail address) for service of notice (or such other pre-notified interim address where relevant).
- (d) The quorum is two members of the Committee.
- (e) Directors (who are not members of the Committee) may attend meetings of the Committee.
- (f) The Committee may invite any person to attend all or part of a meeting of the Committee. The Chief Executive Officer, Chief Financial Officer and other managers will be invited as required.
- (g) A member must not be present for discussions at a Committee meeting on, or vote on a matter regarding, their own election, re-election, removal, remuneration or a specific remuneration policy that affects them. However, a member who is a Non-Executive Director may be present and vote in relation to the remuneration of all Non-Executive Directors.
- (h) The Board will disclose in the Company's Annual Report the number of times the committee met throughout the relevant reporting period and the individual attendances of the members of the Committee at the meetings held throughout the period.

Voting

- (a) Each member shall have one vote.
- (b) The Chairperson will not have a second or casting vote.

Minutes

- (a) Minutes of Committee meetings will be prepared by the Secretary, approved by the Chairperson in draft and circulated to all members.
- (b) The minutes of a Committee meeting will be approved at the next Committee meeting and signed by the Chair.

Reporting

The Chairperson of the Committee will report on the actions and recommendations of the Committee to the Board at the next Board meeting following a meeting of the Committee. All Directors will be permitted, during a Board meeting, to request information from the Chairperson of the Committee or members of the Committee

4. Responsibilities

4.1 Remuneration Duties

The responsibilities of the Committee include a review of:

- (a) the Company's remuneration policy and framework;
- (b) senior executives' remuneration and incentives;
- (c) superannuation arrangements; and
- (d) remuneration by gender.

Where necessary the Committee will make recommendations on the above matters to the Board.

Executive Remuneration

In considering the Company's remuneration policy and levels of remuneration for executives, the Committee makes decisions which:

- (a) motivate Executive Directors and senior executives to pursue long term growth and success of the Company within an appropriate control framework;
- (b) demonstrate a clear correlation between senior executives' performance and remuneration; align the interest of key leadership with the long term interests of the Company's shareholders; and
- (c) prohibit executives from entering into transactions or arrangements which limit the economic risk of participating in unvested entitlements.

To the extent that the Company adopts a different remuneration structure for its Executive Directors, the Committee shall document its reasons for the purpose of disclosure to stakeholders.

Non-Executive Remuneration

In considering the Company's remuneration policy and levels of remuneration for Non-Executive Directors, the Committee is to ensure that:

- (a) fees paid to Non-Executive Directors are within the aggregate amount approved by shareholders and make recommendations to the Board with respect to the need for increases to this aggregate amount at the Company's annual general meeting;
- (b) Non-Executive Directors are remunerated by way of fees (in the form of cash and superannuation benefits);
- (c) Non-Executive Directors are not provided with retirement benefits other than statutory superannuation entitlements; and
- (d) Non-Executive Directors are not entitled to participate in equity based remuneration schemes designed for executives without due consideration and appropriate disclosure to the Company's shareholders. To the extent that Non-Executive Directors do participate in equity based remuneration schemes, they are prohibited from entering into transactions or arrangements which limit the economic risk of participating in unvested entitlements.

To the extent that the Company adopts a different remuneration structure for its Non-Executive Directors, the Committee shall document its reasons for the purpose of disclosure to stakeholders.

Incentive Plans and Benefits Programs

The Committee is to:

- (a) review and make recommendations concerning long-term incentive compensation plans, including the use of share options and other equity-based plans. Except as otherwise delegated, the Board will administer equity-based and employee benefit plans, and as such will discharge any responsibilities under those plans, including making and authorising issues of equity, in accordance with the terms of those plans;
- (b) ensure that incentive plans are designed around appropriate and realistic performance targets that measure relative performance and provide rewards when they are achieved; and
- (c) continually review and if necessary, improve any existing benefit programs established for employees.

4.2 Nomination Duties

Size and Composition of the Board

To ensure that the Board has the appropriate blend of directors with the necessary skills, expertise, relevant industry experience and diversity, the Committee shall:

- (a) regularly review the size and composition of the Board and consider any appropriate changes;
- (b) identify and assess necessary and desirable Director skills and competencies and provide advice on the skills and competency levels of directors with a view to enhancing the Board;
- (c) make recommendations on the appointment and removal of Directors;
- (d) make recommendations on whether any Directors whose term of office is due to expire should be nominated for re-election;
- (e) regularly review the time required from Non-Executive Directors and whether Non-Executive Directors are meeting that requirement;
- (f) regularly review the Company's Diversity & Inclusion Policy and make decisions as to any strategies required to address Board, senior management and workforce diversity; and
- (g) regularly review and consider and note the relative proportion of women and men at all levels of the economic group controlled by Company.

4.3 Selection Process of new Directors

The Committee shall review the Company's Policy and Procedure for Selection and Appointment of Directors and the Company's Diversity Policy. Such procedure should be transparent to promote investor understanding and confidence in the process.

The Committee is empowered to engage external consultants in its search for a new Director, particularly as a means to increase the presentation of candidates which meet the requirements and targets set pursuant to the Company's Diversity Policy.

The initial appointment of a new Director is made by the Board. The new Director will be required to stand for election at the Company's next general meeting.

4.4 Performance Appraisal Competency

The Committee shall:

- (a) develop a process for evaluation of the performance of the Board, Board committees (if any), and when deemed appropriate by the Chair, individual Board members in accordance with the Company's Process for Performance Evaluation;
- (b) implement ways of enhancing the competency levels of Directors by way of induction and continuing professional development programs;
- (c) consider and articulate the time required by Board members in discharging their duties efficiently;
- (d) undertake continual assessment of Directors as to whether they have devoted sufficient time in fulfilling their duties as Directors;
- (e) develop a process for, and carry out, an evaluation of the performance of the Managing Director in accordance with the Company's Process for Performance Evaluation;
- (f) review and implement the Company's induction program;
- (g) ensure new Directors participate in the induction program; and
- (h) provide all Directors with access to ongoing education relevant to their position in the Company, including education concerning key developments in the Company and in the industry and environment within which it operates.

4.5 Succession Plans

The Committee shall review the Company's succession plans. Succession plans are to assist in maintaining the appropriate mix of skills, experience, expertise and diversity on the Board.

4.6 Other

The Committee shall perform other duties and activities that it or the Board considers appropriate.

4. Authority and Resources

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

The Remuneration & Nomination Committee:

- (a) will have access to the company records and any other document, report, material or information in the possession of an employee or external advisor of the Company, as reasonably necessary to perform its functions; and
- (b) may invite an employee or any other person to attend a meeting of the Committee,

including without management present for the purposes of seeking explanations and additional information from a person.

The Remuneration & Nomination Committee may, when it considers it necessary or appropriate, obtain advice from external consultants or specialists in relation to nomination related matters.

5. Review of Charter

This Charter will be reviewed periodically and updated as required to ensure it remains consistent with the Board's objectives and developments in current law and practice. The latest version of this Charter can be found on the Company's website or obtained from the Company Secretary.

Date of last review: 11 June 2024 (effective)