



**IXUP Limited**

**Corporate Governance Policies**

**Remuneration Policy**

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# 1. Remuneration Policy

The Company's Remuneration Policy is as follows:

## 1.1 Non-Executive Director Remuneration

Non-Executive Directors are normally remunerated for their time and commitment by way of fees, in the form of cash, non-cash benefits, superannuation contributions or salary sacrifice into equity and do not normally participate in schemes designed for the remuneration of executives.

From time to time, the Company may grant options or other equity-based incentives to Non-Executive Directors, subject to obtaining the relevant shareholder approvals.

Shareholder approval must be obtained in relation to the overall limit set for non-executive Directors' fees.

The maximum aggregate remuneration is approved by shareholders for Non-Executive Directors. The Directors set the individual Non-Executive Directors fees within the limit approved by shareholders.

Non-Executive Directors are not provided with retirement benefits, other than superannuation.

## 1.2 Executive Remuneration

The Company's Remuneration Policy is designed to promote superior performance and long term commitment to the Company. Executives and employees receive a base remuneration which is market related, and may be entitled to performance based remuneration which is determined on an annual basis.

Overall remuneration policies are subject to the discretion of the Board, via the Remuneration and Nomination Committee, and can be changed to reflect competitive and business conditions where it is in the interests of the Company and shareholders to do so.

Executive remuneration and other terms of employment are reviewed annually by the Board, via the Remuneration and Nomination Committee, having regard to the performance, relevant comparative information and expert advice.

The Company's Remuneration Policy reflects its obligation to align Executive remuneration with shareholder interests and to retain appropriately qualified executive talent for the benefit of the Company. The main principles of the policy are:

- (a) remuneration reflects the competitive market in which the Company operates;
- (b) individual remuneration should be linked to performance criteria if appropriate; and
- (c) executives should be rewarded for both financial and non-financial performance.

The total remuneration of Executives consists of the following:

- (a) salary – Executives receive a fixed sum payable monthly in cash;
- (b) cash at risk component – the Executives are eligible to participate in a cash bonus plan if deemed appropriate;

share and option at risk component – Executives may participate in share,

performance rights and option schemes generally made in accordance with thresholds set in plans approved by shareholders if deemed appropriate. However, the Board, via the Remuneration and Nomination Committee, considers it appropriate to retain flexibility to issue shares, performance rights and options to Executives outside of approved schemes in exceptional circumstances; and

- (c) other benefits – Executives may, if deemed appropriate by the Board, via the Remuneration and Nomination Committee, be provided with a fully expensed mobile phone and other forms of remuneration.

### **1.3 Review of Policy**

The Remuneration Policy 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 policy can be found on the Company's website or obtained from the Company Secretary.

Date of last review: 11 June 2024 (effective)