



QBiotics Group Limited

ABN 13 617 596 139

Remuneration Committee Charter

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Document history

#	Approved by	Date	Details of changes
1	Board of Directors	7 July 2021	New policy
2	Board of Directors	6 May 2022	Change to clause 2.1

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Remuneration Committee Charter

This Charter sets out the role, responsibilities, structure and processes of the Remuneration Committee (**Rem Com**) of QBiotics Group Limited (the **Company**), its subsidiaries, and any entities that form part of the QBiotics group from time to time (the **Group**).

1. OBJECTIVE

- 1.1. The **Rem Com** will review and make recommendations to the Board with respect to:
 - Overall remuneration policy for the Group, specifically:
 - Non-executive Director remuneration;
 - Executive Director and senior executive remuneration;
 - The implementation of, and amendment of, any short-term incentive plans (**STI plans**);
 - The implementation of, and amendment of, any long-term incentive plans (**LTI plans**);
 - Provide recommendations to the Board regarding:
 - Succession planning in relation to Company executives;
 - Performance and succession planning for non-executive directors;
 - Diversity Policy implementation and review; and
 - Other matters referred to the Rem Com by the Board.
- 1.2. The Rem Com will primarily fulfil these responsibilities by carrying out the activities outlined in this Charter.

2. COMPOSITION

- 2.1. The Rem Com shall be comprised of at least three non-executive directors as determined by the Board. Each member must be free from any business or other relationship that, in the opinion of the Board, would materially interfere with the exercise of his or her independent judgement as a member of the Rem Com.
- 2.2. The Chairman of the Rem Com (the Rem Com Chairman) will be an independent non-executive Director of the Company appointed by the Board.
- 2.3. All remaining non-executive Directors are invited to attend meetings as an observer.
- 2.4. The Rem Com Chairman may also invite such other parties to attend meetings as deemed appropriate, including the Chief Executive Officer, the Chief Financial Officer, and Company Secretary, however such persons must not be present at meetings or participate in any decisions in relation to their own remuneration or specific remuneration policies applicable to them.

3. MEETINGS

- 3.1. The Rem Com is to meet as frequently as required by the Rem Com Chairman, although it is intended that the Rem Com meet no less than twice per annum to fulfil its duties.
- 3.2. A quorum of the Rem Com will be a majority of non-executive Directors but will not be less than three members.

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3.3. The Secretary of the Rem Com will be the Company Secretary or their designated representative. The agenda and supporting documentation will be circulated to the Rem Com members within a reasonable period in advance of each meeting. The Secretary of the Rem Com will circulate minutes of meetings to members of the Rem Com and the Board.

4. RESPONSIBILITIES AND DUTIES

4.1. Without limiting its role, the Rem Com will:

- Review and make recommendations to the Board on remuneration of Non-Executive Directors (including fees and other benefits and any Non-Executive Director Share Plan);
- Review and make recommendations to the Board on remuneration of Executive Directors including the specific short and long-term remuneration arrangements of the Chief Executive Officer and, in consultation with the Chief Executive Officer, other Executive Directors (Level 1), including any performance targets;
- Review and make recommendations to the Board, on the recommendation of the Chief Executive Officer, on short and long-term remuneration of Level 2 executives, including performance targets applicable to any incentive schemes and the level and nature of participation in the Group's executive LTI plan;
- Review and recommend any proposed new LTI plans to the Board for approval or the amendment of the terms of any existing LTI plans;
- Approve the establishment of any new, or amendment to the terms of any existing, LTI plans for employees below senior executive level;
- Delegate power for the operation and administration of all Group incentive plans to management (as appropriate);
- Assist the Chairman of the Board in the annual performance review of the Chief Executive Officer;
- Provide recommendations to the Board regarding succession planning in relation to the CEO, CSO, CFO and other senior Company executives;
- Provide recommendations to the Board Chairman in relation to the review of performance and succession planning for non-executive directors;
- Review diversity policy and implementation within the Company, and in particular in relation to the composition of the Board; and
- Review or making recommendations to the Board on matters which the Rem Com considers necessary or are requested by the Board.

5. REPORTING

5.1. The Chairman of the Rem Com shall formally report to the Board of Directors at the Board meeting following each Rem Com meeting, providing a summary of the Rem Com's work and deliberations.

5.2. This report should include:

- The minutes of the Rem Com's meeting;
- Any formal resolutions made by the Rem Com;
- Details of any discussions on the audit process and the results of any external audits performed in the period;

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- Any recommendations requiring Board approval; and
- Other matters the Rem Com believe need to be reported to the Board.

6. REVIEW AND SELF-ASSESSMENT

- 6.1. The Rem Com will regularly assess its effectiveness with a view to ensuring that its performance accords with best practice. The Rem Com will ensure its members undergo ongoing training and professional development appropriate to ensure that all members are best placed to discharge the Rem Com's responsibilities.
- 6.2. The Rem Com's Charter will be reviewed and updated as required, and the Rem Com Chairman will, following such review, either confirm the appropriateness of the Charter to the Board or recommend any amendments deemed desirable to the Board for approval.

7. AUTHORITY TO SEEK ADDITIONAL INFORMATION

- 7.1. The Rem Com may take such independent advice as it considers necessary and is authorised to commit Company resources to the engagement and remuneration of independent advisers to assist it in the discharge of its responsibilities and to pay all administrative expenses of the Rem Com that are necessary or desirable to the work it is required to undertake pursuant to the terms of this Charter. Where the Rem Com seeks advice independently of management, the Rem Com should engage those advisers directly and request that any advice be provided directly to the Rem Com (or Rem Com Chairman).