



Nomination and Remuneration Committee Charter

Invion Limited

ACN 094 730 417

1 Introduction

The board of directors of the Company (**Board**) has established a Nomination and Remuneration Committee (Committee) in accordance with the Company's constitution and Board Charter to assist the Board with the roles, and exercising the responsibilities, set out in this Charter or otherwise as requested by the Board.

This Charter governs the operations of the Committee. It sets out the Committee's role and responsibilities, composition, structure and membership requirements.

2 Role and Responsibilities

2.1 Role of the Committee

The Committee is responsible for:

- a) Advising the Board on:
 - i. Board succession planning generally;
 - ii. Induction and continuing professional development programs for directors;
 - iii. The development and implementation of a process for evaluating the performance of the Board, its committees and directors;
 - iv. The process for recruiting a new director, including evaluating the balance of skills, knowledge, experience, independence and diversity on the Board and, in the light of this evaluation, preparing a description of the role and capabilities required for a particular appointment;
 - v. The appointment and re-election of directors; and
 - vi. Succession planning for the Chief Executive Officer or Managing Director and other senior executives,

with the objective of having a Board of a size and composition conducive to making appropriate decisions, with the benefit of a variety of perspectives and skills and in the best interests of the Company as a whole; and

- b) Ensuring that:
 - i. If the Company implements appropriate remuneration and retention strategies to enable it to execute the business strategy;
 - ii. The Company's remuneration policies and practices:
 - a. are fair and appropriate; and
 - b. are designed to attract, retain and motivate directors, executives and employees who will create value for shareholders; and
 - iii. The remuneration structure is fair and equitable and aligned with the long-term interests of the Company and its shareholders and having regard to relevant the Company's policies.

2.2 Responsibilities of the Committee

Nomination

The Committee is responsible for:

- a) **(Board size)** making recommendations regarding the size of the Board, being a size that encourages efficient decision making;
- b) **(director competencies)** identifying and making recommendations regarding the necessary and desirable competencies of directors;
- c) **(continuing development)** designing, implementing and monitoring a program for periodically reviewing the professional development needs of directors;
- d) **(skills matrix)** formulating a Board skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership;
- e) **(director recommendations)** developing and reviewing the process for the selection, appointment and re-election of directors, and making recommendations to the Board by:
 - i. Evaluating the balance of skills, experience, independence, knowledge and diversity of directors sitting on the Board;
 - ii. In light of this evaluation, preparing a description of the role and capabilities required for a particular appointment; and
 - iii. Undertaking appropriate checks before putting forward a candidate for appointment or election as a director;
- f) **(providing information)** providing security holders with material information in the Committee's possession relevant to a decision as to whether or not to elect or re-elect a director;
- g) **(assessing performance)** implementing a process to evaluate the performance of the Chairman, Board, Board Committees, individual directors and senior executives and addressing issues that may arise from the review;
- h) **(assessing time commitment)** reviewing the time required to be committed by non-executive directors to properly fulfil their duties to the Company and whether non-executive directors are meeting these requirements;
- i) **(assessing independence)** assisting the Board in assessing the independence of each non-executive director;
- j) **(succession plans)** reviewing Board and senior executive succession plans and processes including for the Chief Executive Officer or Managing Director and other senior executive positions and being conscious of each director's tenure, to maintain an appropriate balance of skills, experience, expertise and diversity; and
- k) **(governance matters)** reviewing and making recommendations in relation to any corporate governance issues as requested by the Board from time to time.

Remuneration

Making recommendations to the Board on:

- a) **(directors' fees)** the Company's remuneration framework for directors, including, the process by which any pool of directors' fees approved by shareholders is allocated to directors;
- b) **(senior executives)** the remuneration packages to be awarded to senior executives;
- c) **(bias)** reviewing whether there are any gender or other inappropriate bias in remuneration for directors, senior executives or other employees;
- d) **(policies)** the Company's recruitment, retention and termination policies for the Chief Executive Officer and senior executives and any changes to those policies;
- e) **(incentive schemes)** incentive schemes (including equity plans), if appropriate, for the Chief Executive Officer and senior executives;
- f) **(superannuation)** superannuation arrangements for directors, senior executives and other employees; and
- g) **(succession planning)** succession planning to ensure the Company has sufficiently skills staff to competently perform their roles.

3 Membership

3.1 Composition and size

The Board will strive to adhere to the following composition requirements for the Committee where at all possible. However, the Board acknowledges that the composition of the Board may not allow adherence to the following requirements from time to time.

- a) The Committee will comprise a minimum of three members, the majority all of whom must be non-executive directors and the majority of whom should be independent directors.
- b) The Board will nominate the Chair of the Committee from time to time. The Chair must be an independent director who is not the Chair of the Board.

3.2 Secretary

The Company Secretary is the secretary of the Committee.

3.3 Delegation

The Committee may delegate any of its powers and responsibilities as at the Committee thinks appropriate for the administration of director, senior executive and employee share, option or other plans, to senior management.

4 Committee Meetings and Processes

4.1 Meetings

Meetings and proceedings of the Committee are governed by the provisions in the Company's constitution regulating meetings and proceedings of the Board and committees of the Board in so far as they are applicable and not inconsistent with this Charter.

The Board will disclose the number of times the Committee met throughout that financial year and the individual attendance of each Committee member at those meetings.

4.2 Frequency and Calling of Meetings

The Committee will meet as frequently as required to undertake its role effectively, but not less than twice a year. The Committee's Chairman must call a meeting of the Committee if requested by any member of the Committee, the external auditor, or the Chairman of the Board.

4.3 Quorum

Two members constitute a quorum for meetings of the Committee.

4.4 Attendance by non-members

The Committee's Chairperson may invite directors who are not members of the Committee, other senior managers and external advisors to attend meetings of the Committee. The Committee may request management and/or others to provide such input and advice as is required.

4.5 Notice

The Chairperson determines the meeting agenda after appropriate consultation. The Secretary will distribute the notice of meeting, the agenda of items to be discussed and related material to all Committee members and other attendees not less than five business days before each proposed meeting of the Committee.

4.6 Access to information and advisors

The Committee has direct and unlimited access to all resources necessary to discharge its duties and responsibilities, including engaging counsel, accountants or other experts as it considers appropriate.

This may include requesting management or engaging external consultants to provide information to the Committee and seek information from or interview management. The Committee also has the authority to conduct or direct any investigation required to fulfil its responsibilities.

4.7 Minutes

The Secretary will keep minute books to record the proceedings and resolutions of its meetings. The Chairperson, or their delegate, will report to the Board after each Committee meeting. Minutes of Committee meetings will be included in the papers for the next Board meeting after each Committee meeting.

5 Evaluation of Committee

The Committee will review its performance from time to time and whenever there are major changes to the management structure of the Company. The performance evaluation will have regard to the extent to which the Company has met its responsibilities in terms of this Charter.

Committee members must be available to meet with external bodies if requested to do so in accordance with relevant laws, regulations or prudential standards.

6 Non-Executive Directors' Remuneration

Shareholders approve the maximum aggregate remuneration for Non-Executive Directors.

The allocation of aggregate remuneration for Non-Executive Directors (whether to be for the entire maximum amount or for a lesser amount) will be determined and approved by the Board. When appropriate, any Director or Directors with an immediate conflict of interest will excuse themselves on discussion regarding their own remuneration. The Board may request that the Committee, management or external advisers provide any information required to assist the Board in making its decision.

Non-Executive Directors are not permitted to be provided with retirement benefits other than statutory superannuation.

7 Review and publication of Charter

The Committee will review this Charter from time to time to keep it up to date and consistent with the Committee's authority, objectives and responsibilities and report to the Board any changes it considers should be made. This Charter may be amended by resolution of the Board.

This Charter will be available on the Company's website and the key features are published in the annual report or a link provided to this Charter or a summary on the website.

8 Approved and Adopted

This Charter was approved and adopted by the Board on 25 October 2022.