

# VGI HEALTH TECHNOLOGY LIMITED

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## Nomination and Remuneration Committee Charter

### Objectives

1. The Nomination and Remuneration Committee (Committee) has been established by the board of directors of the Company (Board). Its purpose is to support and advise the Board in fulfilling its responsibilities to shareholders, employees and other stakeholders of the Company and its related bodies corporate (VGI Health Technology Limited) by:
  - a. reviewing and advising the Board on the composition of the Board and its committees and seeking to ensure that their composition reflects appropriate skills, expertise and diversity;
  - b. reviewing the performance of the Board and its committees, the chair of the Board (Board Chair), the executive and non-executive directors, and other individual members of the Board;
  - c. assisting the Board in fulfilling its responsibilities to stakeholders on remuneration activities by overseeing the development of the Board's remuneration policy and the remuneration of senior executives, non-executive Directors and Directors; and
  - d. ensuring that proper succession plans are in place for consideration by the Board.

### Authority

2. The Committee has authority to exercise its roles and responsibilities as set out in this Charter and granted to it from time to time by resolution of the Board. The Committee has authority to conduct or authorise reviews of any matters within its scope of responsibility. It is empowered to:
  - a. retain outside advisers to advise the Committee or assist in the conduct of a review;
  - b. seek any information it requires from Board members and employees (all of whom are directed to cooperate with the Committee's requests) or external parties; and
  - c. meet with VGI Health Technology Limited officers, employees, internal and external auditors, or outside legal advisers, as necessary and without management present.

### Nomination Responsibilities

3. In relation to its nomination function, the Committee is required to:
  - a. periodically assess both the skills desired and required to discharge the Board's duties, having regard to the strategic direction of the Company;
  - b. develop a process for evaluating the performance of the Board, its committees, the Board Chair, the executive and non-executive directors, and the other individual members of the Board;
  - c. critically review the skills, performance, and effectiveness of the Board, its committees, the Board Chair, the executive and non-executive directors, and the other individual members of the Board;
  - d. establish criteria for Board membership;
  - e. ensure that appropriate checks including checks with respect to character, experience, education, criminal record and bankruptcy history as appropriate) are undertaken before appointing a person or putting forward to security holders a candidate for election, as a Director.
  - f. review the size and composition of the Board;
  - g. review the time commitment required from non-executive directors and whether existing non-executive directors are meeting that requirement;
  - h. establish with each candidate for a non-executive directorship their commitments outside the Company and the time involved with each, and obtain from each a written statement confirming they are able to dedicate sufficient time to the position;
  - i. ensure that each director of the Company and each senior executive has a written agreement with the Company which sets out the terms of that director or senior executive's appointment;
  - j. develop and review disclosure about a formal and transparent process for selection, appointment and re-appointment of directors, including criteria for selection of candidates, steps taken to

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- ensure a diverse range of candidates are selected and how any gaps in the skill or experience of the Board are identified;
- k. evaluate and propose candidates for directorships to the Board having regard to the desired composition of the Board as stated in the Company's Board Charter and Diversity Policy, as well as the particular skills, experience, expertise and diversity that will best increase the effectiveness of the Board having regard to the competencies held by existing directors;
  - l. inform the Board of the names of directors who are retiring in accordance with the provisions of the Constitution or as required by the NSX Listing Rules and make recommendations to the Board as to whether the Board should support the re-nomination of that retiring director. In order to make these recommendations, the Committee will review the retiring director's performance during the period in which the director has been a member of the Board;
  - m. propose measurable objectives to assist the Company to achieve gender diversity for adoption by the Board, annually review the Company's progress in meeting each objective and report to the Board on the effectiveness of the objectives and the Company's progress;
  - n. establish and facilitate an induction program for new directors with all such information and advice which may be considered necessary or desirable for the director to commence their appointment to the Board;
  - o. require non-executive directors to inform both the Board Chair and the Chair of the Committee (Committee Chair) before accepting any new directorships;
  - p. identify any specific responsibilities of individual Board members, including the Board Chair;
  - q. provide to directors continuing education for the purpose of updating and maintaining their skills and knowledge;
  - r. review succession planning for the executive directors and other senior management of the Company including in regard to maintaining an appropriate mix of skills, experience, expertise, and diversity;
  - s. review the membership and performance of other Board committees and make recommendations to the Board; and
  - t. review the performance of senior management and, where appropriate, make recommendations to the Board.

### **Remuneration responsibilities**

- 4. In relation to its remuneration function, the Committee is required to:
  - a. ensure the Company maintains effective remuneration policies and strategies to attract, incentivise and retain highly competent employees including short and long term incentive plans and equity-based incentive plans (if applicable);
  - b. review the Company's performance and remuneration review principles;
  - c. review and make recommendations (in accordance with the Company's remuneration policies and framework) concerning all components of the remuneration of executive directors and, in conjunction with the CEO's recommendations, senior executives, including (as appropriate) fixed, performance-based and equity-based remuneration, short and long term incentives and all other entitlements and benefits arising from the terms of employment;
  - d. review the short and long term performance goals and objectives of executive directors and, in conjunction with the CEO's recommendations, senior executives together with the process for regular review and evaluation of progress towards attainment of those goals and objectives;
  - e. review the level of any entitlement of executive directors and senior executives to any short and long term incentives in accordance with the rules and principles of any incentive plans;
  - f. review and make recommendations to the Board on director's fees for non- executive Directors;
  - g. seek external advice on director remuneration, executive remuneration and short and long term incentive plans and equity-based incentive plans (if applicable) and obtain regular benchmarking data before recommendations are made to the Board;

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- h. considering those aspects of the Company's remuneration policies and packages which require shareholder approval or where it may be best practice to seek such approval;
- i. ensuring that fees paid to directors are within the aggregate amount approved by shareholders and making recommendations to the Board regarding any increases needed to the aggregate amount at the next annual meeting; and
- j. such other matters relating to remuneration as may be referred to it by the Board from time to time.

### Composition

- 5. Ideally the Committee should have at least three members and comprise a majority of independent directors.
- 6. To the extent that the Committee does not achieve this structure from time to time, the Board should establish a process to achieve this structure and measure itself against that process annually.
- 7. Members of the Committee will be appointed and removed by decision of the Board. A member of the Committee may resign from the Committee by notice to the Board.
- 8. The Board will nominate the Committee Chair from time to time. The Committee Chair should be an independent director who is not Chair of the Board.

### Procedural Requirements

- 9. The Committee will meet as required but not less than three times a year, having regard to when director and executive remuneration is due for review, and the date of the annual meeting of the Company.
- 10. Meetings of the Committee will be convened on reasonable notice issued by the Board or by any two members of the Committee by notice to all members of the Committee.
- 11. A quorum of the Committee will comprise two members, one of whom must be the Committee Chair or, in the absence of the Committee Chair, another independent director. However, all members are expected to attend and participate in Committee meetings.
- 12. If the Committee Chair is absent from a meeting and no acting chairman has been appointed, the members present may choose one of them to act as chairman for that meeting.
- 13. Meetings of the Committee may be held or participated in by conference call or similar means, and decisions may be made by circular or written resolution.
- 14. Non-committee members may be invited to attend meetings by the Committee Chair.
- 15. Each member of the Committee will have one vote.
- 16. The Committee Chair will not have a casting vote. If there is a tied vote, the motion will lapse.
- 17. A member of the Committee will not participate in the review of their own performance.
- 18. A member must not be present for discussions at a Committee meeting on, or vote on a matter regarding, his or her election, re-election, or removal.
- 19. A member of the Committee must not be present for discussions on, or vote in a matter regarding, his or her own remuneration or a specific remuneration policy that affects him or her. However, a member who is a non-executive director may be present and vote in relation to the remuneration of non-executive directors.
- 20. The Committee must be provided with such internal resources as it considers necessary or desirable to fulfil its objectives.
- 21. The Committee may seek such advice from any external parties or professional advice as it may consider necessary or desirable to fulfil its objectives.
- 22. Following each meeting the Committee Chair will report to the Board on any matter that should be brought to the Board's attention and on any recommendation of the Committee that requires Board approval or action, and provide the Board with sufficient information upon which to make a decision in that regard.

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23. Minutes of meetings of the Committee will be prepared for approval by the Committee and be circulated to the members of the Board.
24. The Company Secretary will provide such assistance as may be required by the Committee Chair in relation to preparation of the agenda, minutes or papers for the Committee.

### **Annual Review**

25. The Committee will prepare and provide to the Board annually:
  - a. a self-evaluation of its performance against its charter, goals and objectives;
  - b. recommended goals and objectives for the coming year; and
  - c. recommended changes or improvements to this charter if necessary.
26. The annual review must be done by way of a written report to the Board by the Committee Chair.

### **Revisions of this Charter**

27. This charter and any amendments to it must be approved by the Board.
28. The Committee is responsible for reviewing the effectiveness of this charter and the operations of the Committee and making recommendations to the Board of any amendments to this charter.

### **Disclosure**

29. The Company will publish this policy on its website along with the relevant qualifications and experience of the members of the Committee.