

REMUNERATION AND NOMINATIONS COMMITTEE CHARTER

1. INTRODUCTION

- (a) This is the Remuneration and Nominations Committee Charter of the Remuneration and Nominations Committee (**Committee**) established by the board of **Regeneus Ltd ACN 127 035 358 (Company)** and sets out the specific responsibilities of the Committee delegated by the Board.
- (b) The Committee does not have the power or authority to make a decision in the Board's name or on its behalf. The Committee is responsible for making recommendations to the Board on matters relating to:
 - (i) remuneration of senior executives and Directors;
 - (ii) the appointment and evaluation of the Chief Executive Officer (**CEO**);
 - (iii) the performance of senior executives;
 - (iv) diversity in the Company's board, senior management and overall workforce;
 - (v) succession planning, particularly of senior management roles; and
 - (vi) the performance, composition and renewal of the Board.

2. COMMITTEE'S ROLE - REMUNERATION

The Committee's role concerning remuneration is to review and make recommendations to the Board about:

- (a) the Company's remuneration framework for directors, including the process by which any pool of non-executive directors' fees approved by security holders is allocated among those directors;
- (b) the remuneration packages to be awarded to senior executives;
- (c) equity-based remuneration plans for senior executives and other employees; and
- (d) whether there is any gender or other inappropriate bias in remuneration for directors, senior executives or other employees, and processed to correct that bias.

3. COMMITTEE'S RESPONSIBILITIES - REMUNERATION

3.1 General

The Committee's responsibilities in relation to remuneration include:

- (a) assisting the Board in setting the executive remuneration policy;
- (b) making recommendations to the Board for reviewing and approving the remuneration of executive directors;
- (c) making recommendations to the Board for reviewing and approving the remuneration of non-executive directors; and
- (d) making recommendations to the Board for reviewing and approving the remuneration of the senior executives as defined by the Board from time to time.

3.2 Remuneration of the CEO and key management personnel

The Committee should:

- (a) review, in accordance with the Company's remuneration policies and practices, all components of the remuneration of the CEO;

- (b) have oversight over the review of remuneration of key management personnel in accordance with the Company's remuneration policies and practices;
- (c) receive feedback in relation to the annual performance evaluations of the CEO and key management personnel, and consider targets, KPI's and changes to the CEO's and other key management personnel remuneration for the coming financial year;
- (d) review the terms of employment contracts of the CEO and key management personnel;
- (e) review the terms of the Company's short and long term incentive plans, including targets and KPIs;
- (f) review senior executive training and development; and
- (g) make recommendations in regards to the above items for Board approval.

4. COMMITTEE'S ROLE - NOMINATIONS

The Committee's role concerning nominations is to review and make recommendations to the Board about:

- (a) Board succession planning generally;
- (b) induction and continuing professional development programs for directors;
- (c) the development and implementation of a process for evaluating the performance of the Board, its committees and directors;
- (d) 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;
- (e) the appointment and re-election of directors; and
- (f) ensuring there are plans in place to manage the succession of the CEO and other senior executives.

5. COMMITTEE'S RESPONSIBILITIES - NOMINATIONS

The Committee's responsibilities in relation to nominations include:

- (a) reviewing management succession planning for the Company in general, and specifically in regard to the CEO and senior executives reporting to the CEO;
- (b) reviewing the appointments and terminations to senior executive positions reporting to the CEO and, if requested by the Board, making recommendations regarding the appointment of the CEO;
- (c) reviewing and making recommendations to the Board regarding the appointment and performance of non-executive directors, including:
 - (i) periodically assessing the appropriate mix of skills, experience, expertise and diversity required on the Board and assessing the extent to which the required skills are represented on the Board;
 - (ii) making recommendations to the Board about strategies to promote diversity at Board level and in the Company as a whole;
 - (iii) establishing processes for the identification of suitable candidates for appointment to the Board;
 - (iv) monitoring the length of service of current Board members, considering succession planning issues and identifying the likely order of retirement by rotation of non-executive directors;
 - (v) regularly reviewing the time commitment required of a non-executive director and considering whether directors are meeting that requirement; and

- (vi) establishing processes for the review of the performance of individual nonexecutive directors, the Board as a whole and the operation of Board committees;
- (d) developing and maintaining a Board Skills Matrix to help with the identification of the skills of the Board in order to achieve the objective set out in section 5(c)(i) with respect to all directors;
- (e) developing and implementing a program for inducting new directors; and
- (f) providing professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their roles effectively.

6. PROCEDURE AND POLICY FOR SELECTION AND APPOINTMENT OF NEW DIRECTORS AND THE RE-ELECTION OF INCUMBENT DIRECTORS

6.1 Retirement and re-election

- (a) Before a director is required to retire by rotation the Committee will ascertain whether he or she wishes to seek re-election and will consider relevant issues regarding the current position of the Company as well as the intended future direction of the Company in order to determine whether or not to recommend that the director be re-elected.
- (b) If the Committee decides to recommend that the Board support the re-election of the incumbent director the Committee should also consider whether an additional director should be appointed who may be able to provide additional specialist knowledge or experience of value to the Company.

6.2 Appointment of additional directors

If the Committee determines (and the Board agrees) that an additional director should be appointed to the Board, or a new director should be appointed to replace an outgoing director, the Committee should:

- (a) consider whether an external executive search firm should be engaged in order to assist with the process of establishing criteria which the incoming director must satisfy and to identify potential candidates;
- (b) undertake appropriate checks before approaching a new director or putting forward a candidate for election as a new director; and
- (c) provide the Board with all material information in its possession relevant to a decision on whether or not to elect a new director so that this can be included the relevant notice of meeting of security holders.

6.3 Considerations in elections and re-elections

When considering the re-election of an incumbent director or election of a new director the Committee will take into account the following:

- (a) business experience, particularly in respect of the industries in which the Company operates;
- (b) standing in the community;
- (c) educational qualifications;
- (d) availability and other directorships;
- (e) the possession of particular skills and experience such as information technology, sales and marketing, logistics, innovation, finance or risk management; and
- (f) whether the appointment or re-appointment will contribute positively to the skill set and experience of the Board as a whole.

7. BOARD DIVERSITY

- (a) The Committee must consider the Company's Diversity Policy when considering new candidates for nomination to the Board.
- (b) The Committee is responsible for reviewing, at least annually:
 - (i) the Company's Diversity Policy; and
 - (ii) the relative proportion of men and women at all levels of the Company.
- (c) The Committee will work with the Board to implement and monitor the implementation of the Company's Diversity Policy.

8. STRUCTURE OF COMMITTEE MEMBERSHIP

The structure of the Committee is as follows:

- (a) The Committee shall be appointed by the Board and comprise not less than 3 directors, wherever possible.
- (b) A majority of the members of the Committee must be independent directors.

9. EXPERTISE OF COMMITTEE MEMBERSHIP

Committee members, where possible, must:

- (a) have a sound knowledge of the Company's businesses, organisation structure and related executive/employee remuneration policies and practices;
- (b) be able to demonstrate relevant knowledge at a senior management level of the Company remuneration and reward programmes and the setting of performance objectives, and related industry practices;
- (c) have an appropriate understanding of the law and ASX disclosure requirements in respect of executive and director remuneration; and
- (d) have an appropriate understanding of corporate governance matters particularly in relation to Board and director responsibilities and ASX Corporate Governance Council best practice guidelines.

10. SECRETARY

The Company Secretary or their nominee will act as Secretary to the Committee, unless otherwise determined by the Committee.

11. PROCEEDINGS

11.1 Frequency

- (a) The Committee will meet as frequently as required but must not meet less than once each year.
- (b) The Secretary to the Committee or any member may call a meeting of the Committee.

11.2 Attendance

Members of the Board who are not Committee members, along with Company management or independent consultants may be invited by the Chair of the Committee to attend all or part of a meeting. Voting at Committee meetings is restricted to Committee members.

11.3 Quorum

A quorum for a meeting shall be a minimum of two (2) non-executive director Committee members. All meetings shall be conducted subject to an agenda circulated by the Chair of the Committee

or their nominee and incorporating any matters raised by other members of the Remuneration and Nominations Committee or referred by the Board.

11.4 Chair of the Committee

- (a) The Chair of the Committee must be an independent director.
- (b) In the absence of the Chair of the Committee, the remaining members will elect one of their number as Chair of the meeting.

11.5 Minutes

The Secretary shall maintain minutes of all meetings of the Remuneration and Nominations Committee. The minutes shall be signed by the Chair of the Committee and made available to the Board for noting.

11.6 Non-Consensus

Where the Committee is unable to reach consensus on a matter, the Chair of the Committee will report this to the Chair of the Board. The Board will determine whether it is appropriate that the matter be resolved by the Board and/or whether independent advice should be obtained.

12. POWERS AND AUTHORITIES

12.1 Access

The Committee has unrestricted access to executive management, all employees and all Company records and to financial and legal advisers.

12.2 Independent Advice

The Committee, or any individual member, with the approval of the Chair of the Board, is entitled to seek advice from external consultants or specialists where the Committee considers that necessary or appropriate.

13. REPORTING

13.1 Reporting to the Board

The Chair of the Remuneration and Nominations Committee shall report to the Board after each Committee meeting on major issues discussed.

13.2 Annual General Meeting and Annual Report

- (a) The Chair of the Committee or their nominee must attend the Annual General Meeting and be available to respond to any shareholder questions on the Committee's activities and areas of responsibility, including the Remuneration Report.
- (b) The Remuneration and Nominations Committee is responsible for review and approval of the Remuneration Report and of disclosures in the Company's annual report regarding the Committee, its activities and performance.

14. PRIVACY

The Committee recognises that all personal information provided to members is subject to the *Privacy Act 1988* and the Company's privacy policy.

15. REVIEW

- (a) The Board will review this Charter periodically to check that it is operating effectively and to consider whether any changes are required.