

# **Nomination and Remuneration Committee Charter**

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# dorsaVi Ltd

ABN 129 742 409

## Nomination and Remuneration Committee Charter

### 1. Introduction

- 1.1 The Nomination and Remuneration Committee is a committee of the board of directors of dorsaVi Ltd (**Company**) and its controlled entities (**Group**).
- 1.2 The board established the Nomination and Remuneration Committee under the Company's Constitution.
- 1.3 This charter sets out the scope of the Nomination and Remuneration Committee's responsibilities.

### 2. Objective

The objective of the Nomination and Remuneration Committee is to help the board achieve its objective to ensure the Group:

- (a) has a board of an effective composition, size and commitment to adequately discharge its responsibilities and duties;
- (b) has coherent remuneration policies and practices to attract and retain executives and directors who will create value for shareholders;
- (c) observes those remuneration policies and practices; and
- (d) fairly and responsibly rewards executives having regard to the performance of the Group, the performance of the executives and the general external pay environment.

### 3. Nominations - responsibilities

The responsibilities of the Nomination and Remuneration Committee are:

- (a) identifying and recommending to the board, nominees for membership of the board including the chief executive officer;
- (b) identifying and assessing the necessary and desirable competencies and characteristics for board membership and assessing the extent to which those competencies and characteristics are represented on the board;
- (c) establishing processes for identifying suitable candidates for appointment to the board to ensure an appropriate mix of expertise, experience and succession;
- (d) ensuring succession plans for board and executives are in place;
- (e) to monitor gender diversity of staff and directors;
- (f) recommending to board the removal of directors; and
- (g) any other responsibilities as determined by the Nomination and Remuneration Committee or the board from time to time.

## 4. Performance of directors - responsibilities

- 4.1 The responsibilities of the Nomination and Remuneration Committee are:
- (a) annually reviewing the performance of the chief executive officer;
  - (b) establishing processes for evaluating the performance of the board, both collectively and individually;
  - (c) evaluating the performance of the board, both collectively and individually; and
  - (d) any other responsibilities as determined by the Nomination and Remuneration Committee or the board from time to time.
- 4.2 A member of the Nomination and Remuneration Committee must not participate in any review or assessment of their own performance.

## 5. Remuneration policies and practices

- 5.1 Executive remuneration and incentive policies and practices must be performance based and aligned with the Group's vision, values and overall business objectives.
- 5.2 Executive remuneration and incentive policies and practices must be designed to:
- (a) motivate the directors and management to pursue the Group's long term growth and success; and
  - (b) demonstrate a clear relationship between the Group's overall performance and the performance of executives.

## 6. Remuneration - responsibilities

- 6.1 The responsibilities of the Nomination and Remuneration Committee are:

### **Executive remuneration and incentive policies**

- (a) reviewing and recommending to board executive remuneration and incentive policies and practices;

### **Executive directors and senior executives**

- (b) considering and recommending to board each executive director's total remuneration having regard to executive remuneration and incentive policies;

### **Executive incentive plans**

- (c) reviewing and recommending to board the design and total proposed payments from any executive incentive plan;
- (d) reviewing and recommending to board and keeping under review the performance hurdles for any equity based plan;

### **Non-executive directors**

- (e) reviewing the remuneration and related policies of non-executive directors for serving on the board and any committee (both individually and in total); and

### **Other responsibilities**

- (f) any other responsibilities as determined by the Nomination and Remuneration Committee or the board from time to time.

## 7. Nomination and Remuneration Committee composition

- 7.1 The Nomination and Remuneration Committee should ideally comprise:
- (a) at least 2 directors;
  - (b) all non-executive directors; and
  - (c) a majority of independent directors.
- 7.2 The Nomination and Remuneration Committee will appoint its chairperson. The chairperson of the Nomination and Remuneration Committee must be an independent director.
- 7.3 The board decides appointments, rotations and resignations within the Nomination and Remuneration Committee having regard to the ASX Listing Rules, the *Corporations Act 2001* (Cth) and the Company's Constitution.
- 7.4 A Nomination and Remuneration Committee member may act by their alternate.

## 8. Nomination and Remuneration Committee meetings

- 8.1 The Nomination and Remuneration Committee will meet as often as it considers necessary.
- 8.2 The quorum for a Nomination and Remuneration Committee meeting is 2 Nomination and Remuneration Committee members.
- 8.3 The Nomination and Remuneration Committee may invite anyone it considers appropriate to attend Nomination and Remuneration Committee meetings.
- 8.4 The Nomination and Remuneration Committee must keep minutes of its meetings and shall report these regularly to the board.

## 9. Access to information and independent advice

- 9.1 The Nomination and Remuneration Committee may seek any information it considers necessary to fulfil its responsibilities.
- 9.2 The Nomination and Remuneration Committee has access to management to seek explanations and information from management, at the Company's cost.
- 9.3 The Nomination and Remuneration Committee may seek professional advice from appropriate external advisers, at the Group's cost.

## 10. Review and changes to this charter

The Nomination and Remuneration Committee will review this charter annually or as often as it considers necessary.

## 11. Approved and adopted

This charter was approved and adopted by the board on 20 February 2020.