



IMPEDIMED LIMITED  
REMUNERATION COMMITTEE CHARTER

# Remuneration Committee Charter

ImpediMed Limited (ACN 089 705 144) (**ImpediMed** or **Company**)

Adopted by the Board on 16 July 2019

## 1. Introduction

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The purpose of this Remuneration Committee Charter is to specify the authority delegated to the Remuneration Committee (**Committee**) by the Board and to set out the role, responsibilities, membership and operation of the Committee.

The Committee is a committee of the Board and is authorised by the Board to assist it in fulfilling its statutory, fiduciary and regulatory responsibilities. It has the authority and power to exercise the role and responsibilities set out in this charter and granted to it under any separate resolutions of the Board from time to time.

## 2. Role of the Committee

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### 2.1 Remuneration

The Committee assists and advises the Board on remuneration policies and practices for the Board, the Chief Executive Officer (**CEO**), the Company Secretary, senior executives and other persons whose activities, individually or collectively affect the financial soundness of ImpediMed. The policies and practices are designed to:

- (a) Enable ImpediMed to attract, retain and motivate directors, executives and employees who will create value for shareholders within an appropriate risk management framework, by providing remuneration packages that are equitable and externally competitive;
- (b) Be fair and appropriate having regard to the performance of ImpediMed and the relevant director, executive or employee; and
- (c) Comply with relevant legal requirements.

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## **3. Remuneration Responsibilities**

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### **3.1 General**

- (a) The Committee is responsible for developing, reviewing and making recommendations to the Board on:
  - (i) The ongoing appropriateness and relevance of the remuneration framework for the Chairman and the non-executive directors;
  - (ii) ImpediMed's policy on remuneration for the CEO and senior executives, any changes to the policy and the implementation of the policy;
  - (iii) The total remuneration packages for the CEO and senior executives (including base pay, incentive payments, equity based awards, superannuation and other retirement rights, employment contracts), any changes to remuneration packages and recommending proposed awards after performance evaluation procedures;
  - (iv) ImpediMed's recruitment, retention and termination policies for the CEO and senior executives and any changes to those policies;
  - (v) Incentive schemes, if appropriate, for the CEO and senior executives;
  - (vi) Equity based plans, if appropriate for the CEO, senior executives and other employees; and
  - (vii) Appointment of external remuneration consultants.
- (b) The Committee is also responsible for monitoring and providing input to the Board regarding:
  - (i) Legislative, regulatory or market developments likely to have a significant impact on ImpediMed and legislative compliance in employment issues;
  - (ii) The remuneration trends across ImpediMed, including
    - (A) The trends in base pay for senior management relative to that of all ImpediMed employees; and
    - (B) Remuneration by gender; and
  - (iii) Major changes to employee benefits structure in ImpediMed.

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## **3.2 Incentive Schemes and Equity Based Remuneration**

For any incentive schemes or equity based plans which are adopted, the Committee is responsible for:

- (a) Reviewing their terms (including any performance hurdles);
- (b) Overseeing their administration;
- (c) Considering whether shareholder approval is required or desirable for the schemes or plans and for any changes to them; and
- (d) Ensuring that payments and awards of equity are made in accordance with their terms and any shareholder approval.

## **4. Reporting and Disclosure**

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The Committee will liaise with the Board in relation to ImpediMed's remuneration-related reporting in the financial statements and remuneration report required by the *Corporations Act 2001* (Cth).

The Committee will approve an annual remuneration report containing information on ImpediMed's remuneration policy, practices, attendance at and frequency of Committee meetings and make recommendations to the Board for the inclusion of the remuneration report in ImpediMed's annual report.

The Committee will ensure that all applicable governance, accounting and legal requirements regarding disclosure of remuneration, in all forms, are complied with.

The Committee chairman will attend ImpediMed's annual general meetings prepared to respond to any shareholder questions on the Committee's activities.

## **5. Membership**

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### **5.1 Composition and Size**

The Committee shall consist of at least three members, a majority of whom are independent, non-executive directors. The Board reserves the right to appoint external advisors to this Committee.

Each member must be free from any interest, business or other relationship which, in the opinion of the Board, could, or could reasonable be perceived to, materially interfere with the exercise of his or her independent judgment as a member of the Committee.

The term of service of Committee members will be reviewed by the Board at

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least annually with a view to rotating members periodically, but without losing the continuity of experience and knowledge gained by the members of the Committee.

If a member of the Committee retires, is removed or resigns from the Board, that member ceases to be a member of the Committee. The Board will appoint the successor.

### **5.2 Chairman**

The Chairman of the Committee shall be an independent non-executive director. The Chairman of the Committee will be appointed by the Board. If, for a particular Committee meeting the Committee Chairman is not present within 10 minutes of the nominated starting time of the meeting, the Committee may elect a chairman for that meeting.

### **5.3 Company Secretary**

The Company Secretary of the Board shall be the Company Secretary of the Committee.

## **6. Committee Meetings and Process**

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### **6.1 Meetings**

The Committee will meet as frequently as required to perform its functions, but not less than twice per year. The 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.

### **6.2 Quorum**

Two members of the Committee constitute a quorum for meetings of the Committee.

### **6.3 Attendance by Management and Advisers**

The Committee Chairman may invite the CEO, other senior executives, directors who are not members the Committee and external advisers to attend meetings of the Committee.

### **6.4 Conflicts**

No member of the Committee will participate in the determination of their own remuneration or the specific remuneration policies that are applicable to them.

### **6.5 Notice, Agenda and Papers**

Unless otherwise agreed or considered necessary by the Chairman, notice of

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each meeting confirming the venue, date and time together with an agenda of items to be discussed and supporting papers, will be circulated by the Company Secretary to each Committee member and any other individual invited to attend, not less than three business days before the meeting. Copies of the Agenda and supporting papers are also to be circulated to all board members.

### **6.6 Minutes**

The Company Secretary will keep minute books to record the proceedings and resolutions the Committee meetings.

The Chairman of the Committee, or delegate, will report to the Board after each Committee meeting.

The Committee must refer any matter of significant importance to the Board for its consideration and attention.

### **6.7 Access to Information and Advisers**

The Committee has direct and unlimited access to all resources necessary to discharge its duties and responsibilities. This may include requesting management or engaging external remuneration consultants, to provide information to the Committee.

The Committee also has the authority to conduct or direct any investigation required to fulfill its responsibilities.

## **7. Committee's Performance and Review and Publication of Charter**

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The performance of the Committee will be reviewed on an annual basis, or earlier if circumstances dictate. The performance evaluation will have regard to the extent to which it has met its responsibilities in terms of this charter.

This charter shall be reviewed on an annual basis and can be amended by resolution of the Board.

This charter will be available on ImpediMed's website and the key features will be published in the Corporate Governance Statement.