Remuneration and Nomination Committee Charter

Ceretas Limited (ACN 681 662 224)

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1 Introduction

This Remuneration and Nomination Committee Charter (**Charter**) sets out the specific powers delegated to any remuneration and nomination committee (**Committee**) established by the board of directors of Ceretas Limited (ACN 681 662 224) (**Company**) (**Board**) from time to time in accordance with the Company's constitution. The Committee must exercise the powers delegated to it in accordance with any directions of the Board. This Charter does not impose any obligation on the Company to establish the Committee nor prevent the Company from dissolving the Committee.

The objectives of the Committee are as follows:

(a) review and advise the Board on the composition of the Board and its committees;

(b) advise on the process of recruitment, appointment and re-election of directors;

(c) review the performance of the Board, the chairperson of the Board (**Board Chairperson**), the executive and non-executive directors and other individual members of the Board;

(d) ensure proper succession plans are in place for consideration by the Board;

(e) assist the Board with the establishment of remuneration policies and practices for the Managing Director (or equivalent), senior managers and staff;

(f) ensure director compensation is fair and current;

(g) evaluate the competencies required of prospective directors (both non-executive and executive), identify prospective directors and establish their degree of independence; and

(h) make recommendations to the Board in respect of the aforementioned.

2 Authority

The Committee has authority to conduct or authorise investigations into any matters within its scope of responsibility. It is authorised to:

(a) retain outside counsel, accountants or other experts, at the expense of the Company, to advise the Committee or assist in the conduct of any matter;

(b) seek any information it requires from employees (all of whom are directed to cooperate with the Committee's requests) or external parties; and

(c) meet with the Company's officers, employees, external auditor, internal auditor (if any) or outside counsel, as necessary and without management present.

The Committee will make recommendations to the Board on all matters requiring a decision from the Board. The Committee does not have the power or authority to make a decision in the Board's name or on its behalf.

3 Membership

The Committee will comprise two non-executive directors (three where the size of the Board

enables), unless otherwise determined by the Board. It is intended that a majority of the directors will be independent directors.

Any member may be removed at any time by a majority of the Board then in office. Any vacancy in the Committee occurring for any cause may be filled by a majority nominee of the Board then in office.

The chairperson of the Committee (**Committee Chairperson**) shall be designated by the Board and should not be the Board Chairperson.

The of the secretary of the Committee (**Committee Secretary**) will be the Company Secretary.

4 Meetings

4.1 Holding of meetings

The Committee shall meet at least two times annually or more frequently, as required.

Any Committee member may, and the Committee Secretary must on request by a member, convene a meeting of the Committee within seven business days.

4.2 Quorum

A majority of the members of the Committee present in person or by using any technology shall constitute a quorum for the transaction of business by the Committee. The act of a majority of those present at any meeting at which there is a quorum shall be the act of the Committee.

4.3 Recusal

A member of the Committee must not be present for discussions at a Committee meeting on, or vote on a matter regarding, his or her remuneration, election, re-election or removal.

4.4 Committee Chairperson

If the Committee Chairperson is absent from a meeting and no acting Committee Chairperson has been appointed, the Committee members present may choose one of them to act as Committee Chairperson for that meeting. A separate chair will be appointed if and when the Committee is dealing with the appointment of a successor to the Committee Chairperson.

4.5 Committee papers

The Committee Secretary will distribute in advance of a meeting of the Committee an agenda and any related papers to each member of the Committee and any other persons determined by the Committee.

Where a person has a conflict of interest in a matter or is otherwise required to recuse themselves under section 4.3, the Committee Secretary will provide that person with notice of the matter but, unless the other members of the committee otherwise determine, will not provide that person with papers in relation to that matter.

4.6 Committee minutes

The Committee Secretary shall prepare minutes of meetings of the Committee and have them approved by the Committee Chairperson.

Minutes of meetings shall be confirmed at the next meeting of the Committee. All minutes will be entered into a minute book maintained by the Committee Secretary for this purpose and be available at all times for inspection by any director.

5 Reporting to the Board

Minutes of each meeting will be submitted to the Board.

The Committee Chairperson (or a delegate) must report to the Board after each Committee meeting concerning the proceedings of the Committee.

6 Responsibilities

6.1 Remuneration

The responsibilities of the Committee in relation to remuneration are as follows:

(a) set and review (separately) the policies and practices of the Company regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior management. The Committee may take into account the performance review of senior managers when setting and/or reviewing their remuneration;

(b) review all components of the remuneration framework of the Managing Director (or equivalent) and such other senior managers as the Board may determine from time to time. The components may include base salary, reimbursable expenses, bonuses, entitlements under employee incentive plans, any equity-based remuneration and all other entitlements and benefits arising from their employment. The remuneration of senior managers who report directly to the Managing Director (or equivalent) is subject to prior recommendation from the Managing Director (or equivalent);

(c) review all components of the remuneration of the non-executive directors. Such components shall include base fees, supplemental fees for undertaking additional duties, reimbursable expenses, entitlements on retirement from or termination of their directorship, any equity incentives, the process by which any pool of directors' fees which has been approved by shareholders is allocated to directors and all other benefits and entitlements arising from their directorships;

(d) review the terms of employment contracts for the personnel referred to above;

(e) review the terms of any Company short- or long-term incentive plans, including any share and option schemes for employees and/or directors;

(f) review the terms of the Company's superannuation and/or pension schemes;

(g) review any gender or other bias in remuneration for directors, senior managers or other employees of the Company;

(h) review succession plans for the Board, Managing Director (or equivalent) and other senior managers; and

(i) review such other matters relating to remuneration issues as may be referred to it by the Board.

6.2 Nomination

The responsibilities of the Committee in relation to nomination are as follows:

(a) re-appointment of directors;

(b) identify and nominate, for the approval of the Board, candidates to fill Board vacancies as and when they arise, having regard to the desired composition of the Board as stated in the Board Charter;

(c) evaluate the competencies required of prospective directors (both non-executive and executive), identify prospective directors and establish their degree of independence;

(d) regularly review the structure, size and composition (including the skills, knowledge and experience) of the Board and make recommendations to the Board regarding any changes to ensure a diverse range of candidates are selected and any gaps in the skill or experience of the board are identified;

(e) inform the Board of the names of directors who are retiring in accordance with the provisions of the Company's constitution and make recommendations to the Board as to whether the Board should support the re-nomination of retiring directors. In order to make these recommendations, the Committee will review any retiring director's performance during the period in which the director has been a member of the Board; undertake appropriate checks before appointing a person or putting forward to shareholders a new candidate for election as a director;

(f) provide shareholders with all material information in the Committee's possession relevant to a decision on whether or not to elect or re-elect a director of the Company (including biographical details, qualifications and the candidate's independence);

(g) 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;

(h) 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;

(i) 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;

(j) require non-executive directors to inform both the Board Chairperson and the Committee Chairperson before accepting any new directorships;

(k) identify, in a written agreement, any specific responsibilities of individual Board members, including the Board Chairperson, as well as the terms of their appointment;

(l) critically review the skills, performance, and effectiveness of the Board, its committees and their respective individual members;

(m) provide to directors continuing education for the purposes of updating and maintaining their skills and knowledge;

(n) create and maintain a skills matrix setting out the mix of skills and diversity that the

Board currently has or intends to achieve in its membership; and

(o) review such other matters relating to Board nomination or succession as may be referred to it by the Board.

7 Committee review

The Committee shall review its performance periodically.

The Committee shall review and reassess the adequacy of this Charter not less frequently than every two years and submit any proposed revisions to the Board for consideration and approval.