



Remuneration & Nomination Committee Charter

NOXOPHARM LIMITED

ACN 608 966 123



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1 Objectives

The Remuneration & Nomination Committee (**Committee**) has been established by the Board of Noxopharm Limited (**Noxopharm** or the **Company**) to assist in the oversight and consideration of matters relating to:

- nomination and appointment of Directors;
- ensuring that the Board is of an appropriate size and collectively has the skills, commitment and knowledge it requires to discharge its duties effectively and to add value;
- ensuring the appropriateness of Noxopharm’s remuneration policies throughout the organisation and remuneration paid to Directors and Senior Management; and
- ensuring that any employee incentive plans are properly implemented.

2 Membership

Members of the Committee shall be appointed by the Board from among the Directors. It is intended that the Committee shall consist of at least three members, a majority of whom are independent.

The Committee collectively should have an appropriate diversity of membership to avoid entrenching groupthink or other cognitive biases.

If Noxopharm is included in the S&P / ASX 300 Index, the Board, with the assistance of the Remuneration and Nomination Committee, must ensure that the Committee membership comprises solely of non-executive Directors.

3 Committee Chair

The Board will appoint the Chair of the Committee, who it is intended, shall be an independent non-executive Director.

4 Secretary

The company secretary will be the secretary of the Committee.

5 Other attendees

Non-committee members, including Senior Management, may attend all or part of a meeting of the Committee at the invitation of the Committee Chair, subject to an invitee not having a material personal interest in the matter being considered.

6 Quorum

A quorum will be two members.

7 Meetings

Committee meetings will be held not less than once a year so as to enable the Committee to undertake its role effectively. In addition, the Chair is required to call a meeting of the Committee if requested to do so by any member of the Committee.

All Directors of Noxopharm are entitled to attend meetings of the Committee.

8 Authority

The Committee is authorised by the Board to possess all the necessary powers in order to perform its role and responsibilities set out within this Charter.

The Committee has the right to:

- have access to and interview Senior Management;
- obtain and seek any information it requires from any employees and all employees are required to cooperate with any request made by the Committee;
- seek advice from external consultants or specialists (at the Company's expense) where the Committee considers to be necessary or appropriate and secure the attendance of outsiders with relevant experience and expertise if it considers this necessary or appropriate.

9 Reporting Procedures

The Committee will keep minutes of its meetings.

The Committee Chair will report to the Board, at the following Board meeting, on the proceedings of each meeting of the Committee bringing forward any recommendations made which require Board approval.

Copies of Committee minutes will be provided to the Board at the Board meeting following a meeting of the Committee.

10 Responsibilities

In discharging its responsibilities, the Committee will have regard to the following objectives:

- remuneration structures are equitable, aligned with the long-term interest of the Company and its shareholders, linked to value creation and encourages the pursuit of growth and success of the Company,
- remuneration structures are appropriately reflect the different roles of the non-executive Directors, executive Directors and Senior Management;
- remuneration structures are do not reward conduct that is contrary to the Company's values, risk appetite, culture, policies and procedures;
- remuneration structures are designed to attract and retain high quality Directors as well attract, retain and motivate Senior Executives and staff;
- no Director or executive is involved in determining their own remuneration and that any incentives for non-executive Directors does not conflict with their obligation to bring independent judgement; and
- have regard to and identify any legal and regulatory requirements, any potential implications to its reputation and standing in the community, and circumstances where shareholder approvals are required to be obtained.

The Committee is responsible for the following matters:

Remuneration

- review and commend to the Board Noxopharm's remuneration policy for non-executive Directors, including contract terms, remuneration, travel and other benefits and the process by which the pool of Directors' fees are approved by shareholders;
- review and recommend to the Board remuneration packages and incentive policies for Senior Management and other employees. Executive Directors and Senior Management packages should comprise an appropriate balance of fixed and performance based remuneration;
- review and monitor whether there is any gender or other appropriate bias in remuneration for Directors, Senior Executives and other employees and, to the extent necessary, recommend strategies or changes to address any pay gap;

- assess the law and labour market conditions where the Company operates to ensure that remuneration of Directors, Senior Management and other employees are being rewarded commensurate with their responsibilities;
- approve the appointment of remuneration consultants for the purposes of the Corporations Act 2001 (Cth);
- obtain external independent advice where necessary to establish appropriate salary levels;
- review and recommend to the Board recommendations from the Managing Director/CEO relating to the performance review, remuneration, and participation in short and long term incentive plans and performance targets for the coming year for direct reports;
- review and recommend to the Board, the terms and conditions of employment for the Managing Director/CEO;
- annually review and report to the Board on the performance of the Managing Director/CEO, and recommend to the Board the Managing Director/CEO performance targets for the coming year, review and report to the Board on the progress of achieving those performance targets;
- review and set the criteria for negotiating any enterprise bargain agreement;
- review and satisfy itself of the Company's recruitment, retention and termination policies and procedures in place for Senior Management;
- review and make recommendations to the Board on the Company's equity based and financial incentive schemes ensuring that these schemes do not lead to "short-termism" by Senior Management or the taking of undue risks;
- review and make recommendations to the Board on the Company's superannuation arrangements;
- review the remuneration of both executive and non-executive Directors and make recommendations to the Board on any proposed changes;
- review and recommend to the Board the remuneration report prepared in accordance with the Corporations Act 2001 (Cth) for inclusion in the annual directors' report; and

- Review and facilitate shareholder and other stakeholder engagement in relation to the Company's remuneration policies and practices.

Nomination

- develop, review and make recommendations to the Board of a Board skills matrix setting out the mix of skills, and diversity, size and composition appropriate for Noxopharm Board to discharge its obligations and responsibilities effectively.
- review and recommend to the Board criteria for Board membership including:
 - necessary and desirable competencies for Board membership; and
 - the time expected to be devoted by non-executive Directors.
- identify and screen specific candidates for nomination and appointment, including undertaking appropriate background checks, evaluating the balance of skills, knowledge experience and independence and diversity on the Board, and make recommendations to the Board for appointment.
- assess annually the independence of Directors and make recommendations to the Board for the re-election of Directors, subject to the principle that a Committee member must not be involved in making recommendations to the Board in respect of themselves.
- develop, review and monitor the effectiveness of an appropriate induction and orientation program for new Directors.
- review and make recommendations to the Board for committee membership.
- review succession plans in place for the Board generally and the role of the Chair having regard to gender diversity.
- assist the Board as required in relation to the development and implementation of an annual performance evaluation process for individual Directors, the Board and its committees, including assisting the Chair in advising Directors about their performance and considering if it has been impacted by other commitments and possible retirement
- develop, review and recommend appropriate training and continuing development programs for Directors.

- overseeing the adequacy of management’s succession planning including the Managing Director/CEO and Senior Management.
- review and recommend to the Board the policy in respect of tenure, remuneration and retirement of Directors.
- annually review the effectiveness of the Company’s Diversity and Inclusion Policy, including:
 - recommend to the Board measurable objectives to achieve diversity (including, but not limited to, gender diversity) across the Company; and
 - review and monitor Noxopharm’s progress in respect of achieving the measurable objectives set by the Board including to recommend any changes to the measurable objectives, strategies or the way in which they are implemented.
 - review the relative proportion of women and men on the Board, in Senior Management positions and in the workforce at all levels of the organisation, and report to the Board.

11 Policy and procedure relating to the appointment of new Directors

The process to be followed when appointing a new director is as follows:

- Directors are appointed in accordance with the Constitution of the Company.
- The Board, with the assistance of the Remuneration and Nomination Committee will review and assess the suitability of potential new directors taking into consideration the Board skills matrix, the objectives of the Diversity and Inclusion Policy including any measurable objectives set, any potential conflicts of interest, the capability of the candidate to devote sufficient time to the role, the candidate’s ability to exercise independent judgment and whether the candidate can be considered to be independent.
- Noxopharm shall undertake appropriate checks before appointing a director or putting forward to security holders a candidate for election as a director of the Company;
- all existing Directors should be provided with detailed background information in relation to the potential candidate.

- an offer of a Board appointment must be made by the Chair only after having consulted all directors, with any recommendations from the Committee having been circulated to all directors.
- the terms and conditions of the appointment of a director will be contained in a formal letter of appointment or Director’s Service Agreement.
- new directors of the Company will be provided with a copy of the Constitution of the Company and all relevant key corporate governance charters and policies.
- new directors will be briefed with respect to the strategic direction of the Company.
- the Company will provide shareholders with all material information in the Company’s possession which is relevant to a decision on whether or not to elect or re-elect a Director.

12 Review of Charter

The Committee will, at least annually, review the membership and, at least every two years, the Charter of the Committee to determine its adequacy for current circumstances. The Committee will make recommendations to the Board in amendments to this Charter.

Version control and history:

Document owner	Company Secretary
Approved by	Board
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