



Graphene Manufacturing Group

REMUNERATION COMMITTEE CHARTER

November 2021



Roles and responsibilities

The role of the board remuneration committee is to assist and advise the board of directors on matters relating to the compensation, bonuses, incentives and remuneration issues of the directors, CEO and staff. The board remuneration committee is not a policy-making body but assists the board by implementing board policy.

The objectives of the committee include reviewing and making recommendations to the board on:

- relevant external benchmarks used for setting remuneration of non-executive directors and management team;
- the remuneration of non-executive directors;
- the remuneration of the CEO, within the terms of the employment contract, on an annual basis;
- the CEO's recommendations regarding staff remuneration;
- the CEO's performance and key performance indicators in order to determine the annual bonus components;
- any incentive plans (including equity-based plans) or ex-gratia payments to the CEO, senior executives and other employees;
- the company's remuneration and incentive policies, practices and performance indicators and ensuring that they are aligned to the board's vision, values and overall business objectives and are appropriately designed to:
 - motivate staff and the CEO to drive the long-term growth and success of the company;
 - demonstrate a clear relationship between the achievement of the company's objectives, CEO and staff performance, and remuneration;
 - ensuring staff remuneration is aligned with market trends; and
 - ensuring there is no gender or other inappropriate bias in the remuneration of senior executives and other employees.

In discharging their responsibilities, the committee members have a duty to act in the best interests of the company as a whole, irrespective of personal, professional, commercial or other interests, loyalties or affiliations.



Composition and term

- The remuneration committee is a committee of the board.
- The committee will include at least three members.
- The committee should include a majority of independent directors.
- The committee will elect its chair, who should be an independent director.
- The board will appoint members to the committee.
- The duties and responsibilities of a member of the committee will be in addition to their duties as a director of the board.

Meetings

- The committee will hold meetings at least twice a year and as frequently as required to fulfil its role.
- A quorum will be at least two independent members.
- Meetings of the committee may be held face to face or using any technology which enables members to participate in a discussion.
- The notice of each meeting confirming the date, time, venue and agenda (including relevant supporting papers) will be forwarded to each member a reasonable time before the date of the meeting.
- The committee may invite other people to attend as it sees fit and consult with other people or seek any information which will help it to fulfil its responsibilities, including contracting with service providers as required.
- The committee chair or delegate will report to the board following each meeting.

Record keeping

- A note taker will be appointed for each meeting.
- The minutes will be distributed to all committee members after the meeting and ratified by members in attendance/ discussion and signed by the committee chair.
- Ratified minutes of each proceeding and resolutions of all meetings will be provided to the company secretary for record keeping
- The committee chair will table the outcome of deliberations before or at the next board meeting.

Voting

Matters will generally be decided by consensus or, if a consensus can't be reached, by a majority of votes from the members present.

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Review

The committee should review this charter at least every two years to provide assurance that it remains consistent with the board's objectives and responsibilities and continues to reflect current processes and appropriate remuneration principles.

The board must approve any amendments made to the charter as a result of any review.

Effective : 7th November, 2021