



People, remuneration and culture committee charter

QANTM Intellectual Property Limited ACN 612 441 326
(**Company**)

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People, remuneration and culture committee charter

QANTM Intellectual Property Limited

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People, remuneration and culture committee charter

1. Introduction

- 1.1 The People, Remuneration and Culture Committee (**Committee**) is a committee of the board of directors (**Board**) of QANTM Intellectual Property Limited ACN 612 441 326 (**Company**).
- 1.2 This charter sets out the authority delegated to the Committee by the Board and its responsibilities, membership and operation in relation to the Company and its related bodies corporate (**Group**).

2. Objective

The objective of the Committee is to help the Board fulfil its statutory, fiduciary and regulatory responsibilities and achieve its objectives that the Company:

- (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. Remuneration policies and practices

- 3.1 The Committee assists and advises the Board on remuneration policies and practices for the Board, the CEO and Managing Director, the chief financial officer, senior executives and other persons whose activities individually or collectively affect the financial soundness of the Group.
- 3.2 Executive remuneration and incentive policies and practices must be performance based and aligned with the Group's vision, values and overall business objectives.
- 3.3 The 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.

4. Remuneration - responsibilities

- 4.1 In performing its responsibilities in relation to remuneration, the Committee must give appropriate consideration to the Company's performance and objectives, employment conditions and remuneration relativities.
- 4.2 The Committee is responsible for:

Executive remuneration and incentive policies

- (a) reviewing and making recommendations to the Board on executive remuneration and incentive policies and practices;

Executive directors and senior executives

- (b) annually considering and making recommendations to the Board on each executive director's total remuneration (including base pay, incentive awards, equity awards, retirement rights, termination payment and terms of engagement) having regard to executive remuneration and incentive policies;
- (c) determining if shareholder approval is needed for any change to remuneration of directors or executives;
- (d) reviewing and making recommendations to the Board on the recommendation of the CEO and Managing Director:
 - (i) the total remuneration (including incentive awards, equity awards and retirement and termination payments);
 - (ii) the terms of engagement; and
 - (iii) any changes to the total remuneration and terms of employment, of direct reports of the CEO and Managing Director;
- (e) recommending to the Board for approval changes to the remuneration or terms of engagement of executive directors before implementation; and
- (f) preparing for approval by the Board any report on executive remuneration that may be:
 - (iv) required by the ASX Listing Rules or the *Corporations Act 2001* (Cth); or
 - (v) proposed for inclusion in the annual report, and reporting regularly to the Board on those matters;

Executive incentive plans

- (g) reviewing and making recommendations to the Board on the design of any executive incentive plan;
- (h) reviewing and making recommendations to the Board on the total proposed payments from any executive incentive plan;
- (i) reviewing and making recommendations to the Board on the design of any equity based plan and considering whether shareholder approval is required or desirable for the schemes or plans and for any changes to them;
- (j) reviewing any plan for legislative, regulatory and market developments;
- (k) reviewing and making recommendations to the Board on the total proposed awards under any equity based plan;
- (l) reviewing and making recommendations to the Board on the proposed award to each executive under the rules of any plan or as approved by the Committee;
- (m) reviewing and making recommendations to the Board on the performance hurdles for any equity based plan;

Non-executive directors

- (n) reviewing the remuneration of non-executive directors for serving on the Board and any committee (both individually and in total);
- (o) recommending to the Board the remuneration, retirement and termination policies for non-executive directors having regard to market trends and shareholder interests; and

5. Other responsibilities

The Committee is responsible for doing anything the Board considers appropriate in the context of this charter.

6. Committee composition

6.1 The Committee must comprise:

- (a) at least three directors;
- (b) all non-executive directors; and
- (c) a majority of independent directors.

6.2 The Board will appoint the chairperson of the Committee. The chairperson of the Committee must be an independent non-executive director.

6.3 The Board decides appointments, rotations and resignations within the Committee having regard to the ASX Listing Rules, the *Corporations Act 2001* (Cth) and the Company's constitution.

7. Committee meetings

7.1 The Committee will meet as often as it considers necessary but not less than quarterly.

7.2 The quorum for a Committee meeting is two Committee members.

7.3 Committee meetings may be held by any technological means allowing its members to participate in discussions even if all of them are not physically present in the same place. A member who is not physically present but participating by technological means is taken to be present.

7.4 A notice of each meeting confirming the date, time and venue and agenda shall be forwarded to each member of the committee, generally no later than one week prior to the date of the meeting. The notice will include relevant supporting papers for the agenda items to be discussed.

7.5 The Committee may pass or approve a resolution without holding a meeting in accordance with the procedures (so far as they are appropriate) in section 248A of the *Corporations Act 2001* (Cth).

7.6 The Committee may invite anyone it considers appropriate to attend Committee meetings.

7.7 The Committee must keep minutes of its meetings and shall report these regularly to the Board.

8. Reporting and disclosure

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

8.2 The Committee will approve an annual remuneration report containing information on the Company'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 the Company's annual report.

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

8.4 The Committee chairperson will attend the Company's annual general meeting prepared to respond to any shareholder questions on the Committee's activities.

9. Culture

The Committee is generally responsible for reviewing and monitoring the culture of the Company and the Practices.

10. Diversity and Inclusion

The Committee is responsible for the supervision and prosecution of the Company's Diversity and Inclusion Policy.

11. Access to information and independent advice

11.1 The Committee may seek any information it considers necessary to fulfil its responsibilities.

11.2 The Committee has access to management to seek explanations and information from management, at the Company's cost.

11.3 The Committee may seek professional advice from employees of the Group and from appropriate external advisers, at the Company's cost. Any external adviser must report its recommendations directly to either the members of the Board (other than an executive director), the members of the Committee or both. The Committee may meet with external advisers without management being present.

12. Review and changes to this charter

12.1 The Committee will review this charter annually or as often as it considers necessary.

12.2 The Board may change this charter by resolution.

13. Approved and adopted

This charter has been approved and adopted by the Board.

Date Approved: 06 October 2016