



People, Remuneration and Culture Committee Charter

QANTM Intellectual Property Limited ACN 612 441 326

Approved by the QANTM Board on 29 November 2022

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 possessing an appropriate range of skills, experience and expertise to discharge effectively its responsibilities and duties;
- (b) has in place and operates in accordance with coherent remuneration policies and practices to attract and retain executives and directors who will create value for shareholders;
- (c) fairly and responsibly rewards executives having regard to the performance of the Group, the performance of the executives and the general external pay environment; and
- (d) maintains a culture which supports high standards of corporate governance and ethical conduct for the Group.

3. Roles and responsibilities - People

3.1 Review senior management performance

With regard to the senior executives who report directly to the CEO:

- (a) consider and, if appropriate, approve recommendations from the CEO on the appointment and terms of engagement;
- (b) review performance against targets set by the CEO, consider and, if appropriate, approve changes in remuneration based on the CEO's recommendation; and
- (c) consider and approve the remuneration (including for those employees with the title Principal and above).

3.2 Diversity and Inclusion

The Committee is responsible for:

- (a) oversight of the Company's Diversity and Inclusion Policy;
- (b) making recommendations to the Board with respect to measurable objectives for achieving gender diversity in the composition of the Board, senior executives and the workforce generally, monitoring progress against those objectives; and
- (c) oversight of reporting against those objectives, with respect to the respective proportions of men and women on the Board, in senior executive positions and across the whole workforce, and with respect to "Gender Equality Indicators" as defined in and published under the Workplace Gender Equality Act (Cth).

3.3 Board of Directors

The Committee is responsible for managing the induction of newly appointed Directors and the professional development of all Directors, and examining ways to improve Board performance.

3.4 Chief Executive Officer (CEO)

With regard to the CEO, the Committee is responsible for recommending to the Board the appointment and the terms of engagement of a CEO.

3.5 Succession

With regard to the senior executives who report directly to the CEO, review the development and maintenance of succession plans for such senior executives.

4. Roles and responsibilities - Remuneration

4.1 The Committee assists and advises the Board on remuneration policies and practices for the Board, the CEO and Managing Director, senior executives and other employees, including design of policies and practices to respect and support internationally recognised human rights relating to remuneration, such that:

- (a) with respect to pay and benefits, QANTM Group businesses will be equitable and competitive with local markets, with no gender or other inappropriate bias;
- (b) QANTM Group will comply with all applicable employment laws, regulations and contractual obligations, including legislation and industrial instruments in relation to hours, wages and leave; and
- (c) QANTM Group will respect all employees' rights to negotiate individually or collectively in relation to their terms and conditions of employment and to join or not to join a legally recognised trade union or third party representative organisation.

4.2 The Committee is responsible for:

Executive remuneration and incentive policies

- (a) reviewing and making recommendations to the Board on remuneration and incentive policies and practices for executives (including the Group's senior professionals – the principals), and ensuring that:
 - (i) they are performance based, and aligned with the Group's vision, values and overall business objectives;
 - (ii) they are appropriately designed to motivate executive management to pursue the Group's long term growth and success;
 - (iii) they demonstrate a clear relationship between the Group's overall performance and the performance of executives;
 - (iv) there is no gender or other inappropriate bias in the remuneration of executives;
 - (v) there are no arrangements entered into or in place with respect to a member of the key management personnel (or a closely related party of any such member) which would have the effect of limiting the exposure of the member to risk relating to an element of the member's remuneration that has not vested in the member or has vested in the member but remains subject to a holding lock;¹
- (b) approval of, or making recommendations to the Board with respect to, engagement of remuneration consultants to provide remuneration recommendations in relation to one or more members of the QANTM Group's key management personnel, with terms of engagement to provide that the remuneration consultant must report any remuneration

¹ Refer to section 206J of the Corporations Act

recommendation to either or both of Members or the Board (other than an executive director);²

- (c) ensuring that any remuneration recommendation made by a remuneration consultant is made free from any undue influence from any member of the key management personnel to whom the recommendation relates;³
- (d) reviewing and making recommendations to the Board on the design of any executive incentive plan, including equity-based components, performance hurdles, and ongoing review of any plan implemented by the Company for legislative, regulatory and market developments;
- (e) reviewing and making recommendations to the Board on the proposed payments or awards from any executive incentive plan;
- (f) reviewing and making recommendations to the Board, on the recommendation of the CEO and Managing Director, as to:
 - (i) the total remuneration (including incentive awards, equity awards, and retention, retirement and termination payments);
 - (ii) the terms of engagement; and
 - (iii) any changes to the total remuneration and terms of employment, of direct reports to the CEO and Managing Director;

Remuneration of executive directors

- (g) annually considering and making recommendations to the Board on each executive director's (including the CEO and MD) total remuneration (including base pay, incentive awards, equity awards, retirement rights, retention and/or termination payment and terms of engagement) having regard to executive remuneration and incentive policies;
- (h) determining if shareholder approval is needed for any change to remuneration of executive directors or senior executives;
- (i) recommending to the Board for approval changes to the remuneration or terms of engagement of executive directors before implementation;

Non-executive directors

- (j) reviewing the remuneration of non-executive directors for serving on the Board and any committee (both individually and in total);
- (k) recommending to the Board the remuneration, retirement and termination policies for non-executive directors, and policies with respect to minimum expected shareholdings by non-executive directors in the Company, having regard to market trends and shareholder interests; and

Disclosure and reporting

- (l) oversight of disclosure of the QANTM Group's policies and practices regarding the remuneration of non-executive directors, executive directors and other senior executives, commonly through the Remuneration Report forming part of the Directors' Report released with respect to each QANTM Group financial year.

No executive should be directly involved in determining their own remuneration.

² Refer to sections 206K and 206L of the Corporations Act

³ Refer to section 300A(1)(h) of the Corporations Act

5. Roles and responsibilities – Culture

The Committee is responsible for reviewing and monitoring, and making recommendations to the Board with respect to, the culture of the Company, including development and maintenance of a statement of values for the Company and a Human Rights Policy confirming QANTM Group's commitment to respecting and contributing to the realisation of internationally recognised human rights, as set out in the Universal Declaration on Human Rights.

In support of the above, the Committee will:

- (a) monitor annual engagement and culture survey results and related initiatives and other indicators of organisational culture;
- (b) review the Company's human resources policies on an annual basis to ensure their currency and relevance to the Company's overall mission and objectives and that the policies are operating effectively; and
- (c) monitor the content of and compliance with the Company's people and culture systems and processes including in the important areas of:
 - i. workplace health and safety;
 - ii. succession planning;
 - iii. executive talent attraction, management, development, motivation and retention
 - iv. workforce planning and management;
 - v. organisational design, values and development of key capabilities and culture necessary to ensure alignment with strategic objectives; and
 - vi. Company superannuation arrangements.

Each Member has an obligation to comply with the spirit, as well as the letter, of the law, the Company's Constitution and the principles set out in the Board Charter.

6. Committee composition

- 6.1 The Committee must comprise at least three directors, all of whom must be non-executive directors, and a majority of whom must be independent directors (**Member**).
- 6.2 The Board will appoint the chairperson of the Committee, who 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.
- 6.4 The Company secretary or another appropriate, designated person will act as secretary to the Committee.

7. Committee meetings

- 7.1 The Committee will meet as often as it considers necessary but not less than four times a year.
- 7.2 The quorum for a Committee meeting is two Members.
- 7.3 Subject to the Corporations Act, a Committee meeting may be held by the Members communicating with each other by any technological means consented to by all the Members. The consent may be a standing one, and a Member can only withdraw their consent to the means of communication between the Members if the Member does so at least 48 hours prior to the meeting. A Member who is not physically present but participating by technological means is taken to be present and entitled to vote at the meeting.
- 7.4 A meeting of the Committee must be called by giving not less than 48 hours' notice of such meeting to each Member, unless the Members unanimously agree otherwise. The notice may

be in writing or given using any technology consented to by all the Members, and such consent may be a standing one. An accidental omission to send a notice of the meeting of the Committee to any Member, or non-receipt of such notice by any Member, does not invalidate the proceedings, or any resolution passed, at the meeting. The notice of meeting must confirm the date, time and venue and agenda for the meeting, and will include relevant supporting papers for the agenda items to be discussed.

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

8. Reporting and disclosure

8.1 The Committee will review for approval by the Board any report on remuneration that may be required by the ASX Listing Rules, the *Corporations Act 2001* (Cth) or other applicable laws, or proposed for inclusion in the Company's annual report, which may contain information on the Company's remuneration policy, practices, attendance at and frequency of Committee meetings.

8.2 The Committee will have oversight of the adoption of appropriate procedures by the Company with respect to compliance with applicable governance, accounting and legal requirements regarding disclosure of remuneration.

8.3 The Committee chairperson will report to the Board following each Committee meeting.

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. Conflicts of Interest

9.1 If any Member has a material personal interest in, or an interest by way of a personal or other relationship, to any matter being considered by the Committee, then that Member must give the Committee and the Board written notice of that interest as soon as that Member becomes aware of the interest.

10.2 A notice required under 10.1 above must give details of:

- (a) the nature and extent of the interest; and
- (b) how the interest is relevant to the affairs of the Company.

10. Tenure of Members

The term served by each Member will coincide with their term on the Board, unless the Board determines otherwise. Subject to annual confirmation by the Board, the term of each Member will be 2 years or such earlier period as the Board may determine from time to time.

11. Review of Committee Performance and Skills Development

- (a) The Committee will assess and review its performance and that of the Chair at least annually.
- (b) From time to time, the Committee should consider what training or development could be undertaken (with the approval of the Board and at the Company's expense) to keep their expertise, skills and knowledge relevant to the operation of the Company as required to fulfil their role on the Committee.

12. Access to information and independent advice

- 12.1 The Members have the right to access any information they consider necessary in order to fulfil their responsibilities and exercise independent judgment when making decisions, including access to the Company's management and auditors (both internal and external).
- 12.2 The Committee may seek advice from and meet (with or without management being present) with external advisers or specialists where the Committee considers that appropriate or necessary.

13. Approved and adopted

This Charter has been approved and adopted by the Board.

Date Approved: 29 November 2022