

# CLINUVEL

## **Remuneration Committee Charter**

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**CLINUVEL Pharmaceuticals Limited**

ACN 089 644 119

## **1. Introduction**

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1.1 The Board of CLINUVEL Pharmaceuticals Limited (**the Company**) has established a Remuneration Committee (the **Committee**).

1.2 The Board established the Committee under the Company's Constitution.

1.3 The purpose for which the Committee was established and the powers of the Committee are set out in this document.

## **2. Role and Objectives**

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2.1 The role of the Committee is to assist and advise the Board on matters relating to remuneration of the executive directors, non-executive directors, Chief Executive Officer (CEO) and other senior executives and employees of the Company and its subsidiary companies.

The objectives of the Committee include:

- to oversee the selection and appointment practices for senior executives of the Company having regard to the Company's policies on workplace diversity;
- to assist the Board in determining appropriate remuneration policies for executives, consultants and non-executive directors;
- to develop procedures for assessing performance of executive directors, non-executive directors, senior executives and managers and undertaking such assessment; and

## **3. Membership of the Committee**

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### *3.1 Structure*

The Board will strive to adhere to the following composition requirements for the Committee where at all possible. However, the Board acknowledges that the composition of the Board may not allow adherence to the following composition requirements from time to time.

- a) The Committee shall comprise a majority of Non-Executive independent Directors.
- b) The Committee shall comprise at a minimum three members.
- c) The Committee will be chaired by an independent Director who will be appointed by the Board.
- d) The Board may appoint such additional Non-Executive Directors to the Committee or remove and replace members of the Committee by resolution.

Where not appointed as a member, the Chair of the Board may attend meetings of the committee at his or her discretion, in an ex-officio capacity. Members of management may also attend meetings of the Committee at the invitation of the Chair. No director may participate in deliberations or decisions of the Committee where he or she has a personal interest, including where decisions are being made about that director's remuneration.

### 3.2 *Company Secretary*

The Company Secretary must attend all Committee meetings and will act as Secretary to the Committee, unless otherwise determined by the Committee.

## **4. Proceedings**

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- 4.1 The Committee will meet as often as it considers necessary. Any member may call a meeting of the Committee.
- 4.2 The quorum for a Committee meeting is two Committee members.
- 4.3 The Committee may invite anyone it considers appropriate to attend Committee meetings.
- 4.4 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.
- 4.5 The dates, times and venues of each meeting of the Committee will be notified by the Secretary to all members of the Committee as far in advance as possible.
- 4.6 Supporting papers for each meeting of the Committee will be distributed by the Secretary to all members of the Committee as far in advance as possible to the meeting.
- 4.7 Proceedings of the Committee will be governed by the provisions of the Constitution, in so far as they may be applicable.

## **5. Chair**

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- 5.1 In the absence of the Chair, the remaining members will elect one of their fellow Committee members as Chair of the meeting.
- 5.2 The Chair of the Committee has a casting vote.

## **6. Minutes**

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- 6.1 The Secretary will be responsible for keeping the minutes of its meetings and circulating them to the Chair of the Committee for review, the other Committee members, the other members of the Board and other Committee meeting attendees as appropriate.
- 6.2 Minutes of meetings of the Committee will be distributed to members as soon as practicable following the meeting and tabled for approval at the next Committee and presented at the next Board meeting.
- 6.3 Minutes, agenda and supporting papers are available to Directors upon request to the Secretary, except if a conflict of interest exists.

## **7. Authority**

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### 7.1 *Access*

The Committee has unrestricted access to executive management, all employees and all Company records and to financial and legal advisers.

## 7.2 *Independent Advice*

The Committee or any member of the Committee is authorised to obtain (at the cost of the Company) outside legal or other independent professional advice, and to secure the attendance of such advisers if it is considered necessary for the proper performance of the Committee's functions under this Charter. The member should first contact the Chair of the Committee (or if the Chair, the Secretary) for approval prior to proceeding with procuring that professional advice.

## **8. Duties and Responsibilities**

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8.1 The role of the Committee is to assist and advise the Board on matters relating to the remuneration of the non-executive directors, and other senior executives and employees of the Company.

The following are intended to form part of the normal procedures for the Committee's responsibilities:

- reviewing and making recommendations to the Board on:
  - the total level of remuneration of non-executive directors and for individual fees for non-executive directors and the Chair, including any additional fees payable for membership of Board Committees;
  - the total remuneration package for the CEO, including short term and long term incentives for the CEO,having regard to:
  - global employment market conditions and consultation with specialist remuneration consultants with experience in the healthcare and biotechnology industries; and
  - the requirements (from time to time) of corporate governance best practice in Australia.
- reviewing and approving recommendations from the CEO on total levels of remuneration for executive executives reporting to the CEO, including their participation in short and long term incentive schemes;
- reviewing the performance targets for senior executives reporting to the CEO;
- reviewing human resources and remuneration policies and practices for the Company as brought forward by the CEO and where appropriate, recommend for adoption by the Board based on expertise, experience, merit and performance, and not gender, race ethnicity, age, physical ability or cultural factors;
- reviewing management succession planning for the Company in general, but specifically in regard to the CEO and senior executives reporting to the CEO;
- reviewing the appointments and terminations to senior executive positions reporting to the CEO;
- reviewing the Group's obligations on matters such as superannuation and other employment benefits and entitlements.
- reviewing and reporting to the Board annually the relative proportion of men and women in the workforce at all levels;

## **9. Reporting to the Board**

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9.1 The Committee Chair will prepare a report of the actions of the Committee to be included in the Board papers for the Board meeting next following a meeting of the Committee. If a

Committee meeting is held immediately prior to a Board meeting, the minutes to the Committee meeting will be included in the Board papers for the Board meeting subsequent to the immediate Board meeting.

Where the composition of the Committee comprises less than the full board, the Chair will, if requested, provide a brief oral report as to any material matters arising out of the Committee meeting. All directors may, within the Board meeting, request information of members of the Committee.

## **10. Review of the Charter**

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- 10.1 The Board will, at least once per year, review the membership and charter of the Committee to determine its adequacy for current circumstances. Where necessary the Board, upon the recommendation of the Committee, may by resolution, alter the responsibilities, functions or membership of the Committee. The Committee may also recommend to the Board the formal adoption of the revised charter for future operations of the Committee.

## **11. Approved and Adopted**

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- 11.1 This Charter was approved and adopted by the Board on 16 December 2024.

Document version control:

Custodian	Company Secretary
Date of next scheduled review	December 2026
Legislative Framework and regulatory compliance	ASX Corporate Governance Principles and Recommendation (4 <sup>th</sup> edition)
Regulators	ASX