



NOMINATION AND REMUNERATION POLICY

Exopharm Limited ACN 163 765 991

Date Adopted: 1 November 2018

1. Preamble

- 1.1 The Board of Directors (**Board**) of Exopharm Limited (ACN 163 765 991) (**Company**) is responsible for overseeing:
- (a) the remuneration policies and practices of the Company, including those of the Managing Director, Chief Executive Officer and executive management, to ensure that they are fair and meet current market conditions;
 - (b) the selection and appointment of directors; and
 - (c) evaluation of director.
- 1.2 Due to the Company's size and current stage of development, the Board has not established a separate nomination and remuneration committee at this stage. This function (**Remuneration Function**) is performed by the Board.
- 1.3 This Nomination and Remuneration Policy (**Policy**) outlines various matters concerning the Remuneration Function.

2. Role and responsibilities

- 2.1 The Board performs the following in relation to the Remuneration Function:
- (a) establishes appropriate remuneration levels and policies including incentive policies for directors and senior executives;
 - (b) reviews and approves at its discretion the Managing Director and Chief Executive Officer's recommendations on the remuneration of executive management and any change to the same;
 - (c) reviews the Managing Director and Chief Executive Officer's performance and remuneration, at least annually.
 - (d) reviews reports on certain aspects of the Company's superannuation plan (if applicable) / arrangements and compliance with the relevant laws and regulations;
 - (e) develops a process for evaluation of the performance and remuneration of the Board on at least an annual basis; and
- 2.2 The chairperson of the Board (**Chairperson**) shall be responsible for reporting to the Board in relation to matters the subject of the Remuneration Function.

- 2.3 The Board recognises that information concerning any payments (for example, termination payments) which may be payable by the Company to an executive under a contract, should be disclosed to the market both at the time they are agreed and at the time the payment is settled.

3. Meetings

- 3.1 The Board must meet and consider matters the subject of the Remuneration Function at least once per year.
- 3.2 The Board may invite the head of human resources of the Company (or an appointed consultant) to attend a Board meeting related to the Remuneration Function.

4. Non-executive directors

Non-executive directors should inform the Chairperson before accepting any new appointments as directors or equivalent in relation to other listed companies or entities in a related field.

5. Professional advice and assistance

- 5.1 In performing the Remuneration Function, the Board shall have access to adequate internal and external resources, including reasonable access to advice from external consultants or specialists.

6. Further information

- 6.1 The Company will publish the Policy on the Company's website: exopharm.com.
- 6.2 If you have any questions or need further information in relation to this Policy, please contact the Company Secretary.