



MAYNE PHARMA GROUP LIMITED

REMUNERATION AND PEOPLE COMMITTEE CHARTER

1. Purpose

- a) The Board of Mayne Pharma Group Limited (Mayne Pharma) has established a Remuneration and People Committee (the Committee).
- b) The purpose of the Committee is to ensure appropriate remuneration and other people-related policies are in place that support Mayne Pharma's strategy and objectives, and to review these on behalf of the Board on a regular program.

2. Composition of the Committee

- a) Unless otherwise determined by the Board, the Committee comprises a minimum of three non-executive directors, the majority of whom must be independent directors.
- b) The Board will appoint the Chair and members of the Committee, and may remove and replace members of the Committee by resolution.

3. Committee Meetings and Reporting

- a) The Committee will meet as often as required to fulfil its role and objectives, but not less than three times per year.
- b) 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.
- c) Members of management may also attend meetings of the Committee at the invitation of the Chair.
- d) No Executive Officer of the Company may participate in deliberations of the Committee (whether as a member of the Committee or in an ex-officio capacity) where he or she has a personal interest and should not be present.
- e) A quorum shall be at least two members of the Committee, unless the Board determines a greater number.
- f) The Committee may have access to financial, legal or other independent advisors, in accordance with the Board's general policy.
- g) The Committee may obtain information from and consult with such members of management as it considers appropriate.
- h) The Chairman of the Committee will report to the Board following each Committee meeting.

4. Objectives and Responsibilities

4.1 Remuneration Structure

- a) Review and endorse remuneration strategies and policies, at least every three years or more frequently if required.
- b) With regard to Short-Term Incentive (STI) plans:
 - review and endorse their structure;
 - review their effectiveness in rewarding the attainment of Company and individual objectives and
 - ensure that outcomes are fair, equitable and within Company cost parameters.
- c) With regard to Long-Term Incentive (LTI) / equity plans:
 - review and endorse their structure;
 - ensure their compliance with legislative and regulatory requirements; and
 - approve eligible participants and the level of their reward;

- d) Review and approve any salary offers/increases, STI and LTI payments for the CEO, executive directors and direct reports of the CEO, based on performance and achievement of objectives, annually or when they otherwise become payable.
- e) Review and recommend to the Board any changes to non-executive directors' fees.
- f) The Committee will continue to be updated on any industrial legislation changes or current trends that may have a material impact on remuneration programs.

4.2 Talent Management

- a) Review talent management processes and strategy, ensuring alignment with overall People & Culture strategy.
- b) Monitor operational effectiveness of talent management processes.

4.3 Workplace Diversity

- a) Review remuneration by gender and, if appropriate, make recommendations to the Board.
- b) Review and report to the Board on progress against the measurable objectives contained in the Diversity Policy.
- c) Review and report to the Board the proportion of women employed by the Company overall and at each level of the Company, making recommendations where appropriate.
- d) The Committee will continue to be updated on any changes in legislation and reporting requirements that may have an impact on the Company's diversity programs.

4.4 Remuneration Report

- a) Review the Remuneration Report contained in the Annual Report and make recommendations to the Board for approval.
- b) Ensure compliance with ASX corporate governance practices and the Listing Rules, and other relevant regulations.

4.5 Responsibilities of the Company Secretary, if requested by the Chair:

- a) To attend Committee meetings as minute secretary.
- b) To prepare, in consultation with the Chair, the agenda for each Committee meeting.
- c) Compile the papers for consideration by the Committee.
- d) Circulation of agenda and Committee papers to all Committee members.

5. Review

- a) The Committee will review this Charter, its objectives and evaluate its performance at least annually.