

## MAYNE PHARMA GROUP LIMITED

**REMUNERATION AND PEOPLE COMMITTEE CHARTER****1. Purpose**

The Board of Mayne Pharma Group Limited (**Mayne Pharma** or **Company**) has established a Remuneration and People Committee (the **Committee**). The purpose of the Committee is to ensure appropriate and effective 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.

**2. Membership of the Committee**

Unless otherwise determined by the Board, the Committee comprises a minimum of three members, all of whom must be non-executive directors, and the majority of whom must be independent directors.

The Board will appoint the Chair and members of the Committee and may remove and replace members of the Committee by resolution. The Chair must be an independent director.

**3. Meetings and Reporting**

The Committee will meet as often as required to fulfil its role and objectives set out in this Charter, but not less than three times per year.

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 of the Committee. 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.

A quorum shall be at least two members of the Committee, unless the Board determines a greater number.

Meetings shall be called by the Company Secretary as directed by the Chair of the Committee or at the request of any individual director. The Company Secretary may attend Committee meetings as minute secretary. All minutes of the Committee will be entered into a minute book maintained for that purpose and will be open at all times for inspection by any director. The Company Secretary will be responsible for preparing, in consultation with the Committee Chair, the agenda for each meeting of the Committee and for compiling papers for the Committee to consider.

Any directors of the Board who are not Committee members may attend meetings of the Committee and are entitled to receive copies of the Committee papers.

The Chair of the Committee will report to the Board following each Committee meeting. The Committee will consider if any matters arising from a Committee meeting should be advised or referred to any other Board Committee and, if so, ensure that this referral occurs.

**4. Responsibilities**

The duties and responsibilities of the Committee are as follows:

#### 4.1 People and Culture

- Review and oversee the Company's key people and organisational culture strategies and their alignment with the overall strategy and vision.

#### 4.2 Remuneration Structure

- Review and endorse remuneration strategies and policies, at least every three years or more frequently if required.
- Recommend to the Board any changes in remuneration policy including superannuation, other benefits and remuneration structure for executives and which is likely to have a material impact on the Company;
- Consider and recommend to the Board the following on an annual basis:
  - remuneration policies and packages for the Chief Executive Officer
  - in consultation with the Chief Executive Officer the remuneration policies and packages for the direct reports to the Chief Executive Officer; and
  - in consultation with the Chief Executive Officer, changes to remuneration for the business as a whole;
- Review and recommend to the Board proposals for employee equity plans;
- Review and recommend to the Board proposals for short- and long-term incentive programs for executives;
- Review and recommend to the Board any changes to the remuneration framework for directors, including non-executive directors' fees.
- Ensure there is a proper performance management process in place throughout the organisation and that it is operating effectively; and
- Be informed of:
  - current trends in executive remuneration and associated incentive initiatives;
  - legislative issues associated with executive remuneration programs.

#### 4.3 Talent Management and Succession

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

#### 4.4 Workplace Diversity

- Review the Company's policies in respect of diversity, including strategies or changes to address any gender pay gap;
- Review and report to the Board on progress against the measurable objectives contained in the Diversity Policy;



- Review and report to the Board the proportion of women and people of colour employed by the Company overall and at each level of the Company, making recommendations where appropriate; and
- 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.

#### **4.5 Remuneration Report**

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

#### **5. Access to information and independent advice**

The Committee shall have the authority to discuss directly with management any issue within its remit. The Committee may also request reports, explanations, and information of any activity, procedure or accounts of the Group. The Committee may seek the advice of the Company's auditors, solicitors or such other independent advisers as to any matter pertaining to the powers or duties of the Committee or the responsibilities of the Committee, as the Committee may require.

#### **6. Review**

The Committee will review this Charter, its objectives and evaluate its performance periodically to ensure that it meets best practise standards, complies with the ASX Corporate Governance Principles and Recommendations and meets the needs of the Company.

Any proposed changes must be referred to the Board for approval.