

# CIRCADIAN TECHNOLOGIES LIMITED

## REMUNERATION COMMITTEE CHARTER

This Charter governs the operations of the Remuneration Committee ('Committee'). The Committee shall review and reassess the Charter at least annually and obtain the approval of the Board of Directors ('Board').

### Membership

The Committee shall consist of:

- a minimum of three members, the majority being independent directors.
- an independent chairperson.

### Objectives

The objectives of the Remuneration Committee are:

- to link remuneration to the creation of shareholder value;
- to offer competitive and appropriate remuneration for the business performance delivered; and
- to put into place a remuneration framework that reflects the responsibilities of the executives while being sufficiently competitive to attract and retain high calibre performers.

The philosophy of the Remuneration Committee is to focus on driving performance over and above shareholder and market expectations and, in doing so, to reward directly those individuals who contribute to that performance.

### Meetings

The Committee shall meet as frequently as required to undertake its role effectively, but at least once per year to:

- Determine remuneration policy including fixed, performance-based and equity-based remuneration.
- Determine the remuneration of executive directors and senior executives.
- Review and approve all equity-based plans and equity-based remuneration.
- Review and approve the design of any remuneration incentive-based plan and the total level of remuneration proposed from any such incentive plan.

Minutes will be maintained for every Remuneration Committee meeting.

### Role and Responsibilities

- Oversee the remuneration strategy of the company and recommend or make such changes to the strategy as the Committee may deem to be appropriate.
- Ensure remuneration policies and practices enable the company to attract, motivate and retain a diverse mix of directors and executives who will create value for shareholders.

- Fairly and responsibly remunerate directors and executives having regard to their performance, the performance of the company and the general pay environment.
- Require that the Board determine remuneration of non-executive directors. The Committee may request management or external consultants to provide necessary information upon which the Board may make its determination.
- Ensure remuneration disclosure compliance in the company's Annual Report.
- At least annually, review and report on the relative proportion of women and men in the workforce at all levels of the Company as per Principle 3 of the ASX Corporate Governance Principles and Recommendations.
- The Committee shall have the right to seek any information it considers necessary to fulfil its duties, which includes the right to obtain appropriate external advice at the company's expense.