

MYECO GROUP LTD - REMUNERATION COMMITTEE CHARTER

REMUNERATION COMMITTEE CHARTER

1. PURPOSE OF THE CHARTER

- 1.1. The Remuneration Committee ('Committee') is a committee of the MyEco Group Ltd Board ('Board').
- 1.2. This Charter sets out the role and responsibilities, composition and operation of the Committee.

2. ROLE AND RESPONSIBILITIES

- 2.1. The Board has delegated certain responsibilities to the Committee which will require formal reporting back to the Board. Ultimate responsibility for remuneration policy matters rests with the Board.
- 2.2. The Committee's role and responsibilities in relation to MyEco Group Ltd ("MyEco Group" or "Company") includes its controlled entities.
- 2.3. The Committee will review and make recommendations to the Board regarding the remuneration packages and incentive framework for the Chief Executive Officer ("CEO"), and other management that meet the definition of key management personnel as reported in the remuneration report included in the Company's Annual Report (i.e. as defined by Australian Accounting Standard AASB24 Related Party Disclosures).
- 2.4. The Committee will review and make recommendations to the Board regarding the remuneration of the members of the Board and the boards of MyEco Group's controlled entities.
- 2.5. The Committee will review and make recommendations to the Board regarding the following matters and/or consider whether any significant matters should be brought to the attention of the Board and/or the boards of MyEco Group's controlled entities:
 - a) the processes for overseeing performance accountability and effective monitoring of KMP, including setting and evaluating performance against goals and targets;
 - b) the remuneration structure, including short-term incentive (STI) and long-term incentive (LTI) plans and participation eligibility;
 - c) remuneration policy and procedures and whether the remuneration arrangements comply with these policy and procedures, or any other applicable regulatory requirements;
 - d) behaviours arising from the remuneration structure;
 - e) KMP and other CEO direct reports succession plans;
 - f) recruitment and retention strategies and termination policies and procedures;
 - g) diversity policy;
 - h) any statement on the Company's remuneration policy and compensation disclosures that may be required by law or other regulatory requirements (including any such statement to be included in the Company's Annual Report); and
 - i) other relevant matters identified or requested by the Board.

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3. COMPOSITION AND OPERATION

- 3.1. The members of the Committee and the Committee Chair are appointed by the Board.
- 3.2. The Committee will consist of at least three members, a majority of which, including the Committee Chair, are independent directors¹. The Chairman of MyEco Group Ltd may not chair the Committee unless there are reasonable grounds to do so and do not compromise the best interests of the Company.
- 3.3. The Committee will meet at least half-yearly and more frequently as required.
- 3.4. A quorum is two members or any greater number determined by the Board.

4. ACCESS AND ADVISERS

- 4.1. The Committee has unrestricted access to all records and staff of the MyEco Group and its subsidiaries and has the right to seek explanations and additional information from Management and auditors.
- 4.2. The Committee is to ensure the attendance of the CEO and other senior executives as it thinks appropriate. Executives (including the CEO) shall not be present when issues relating to them individually are discussed.
- 4.3. The Committee Chair may directly seek independent, professional or other advice as required for the Committee to carry out its responsibilities.

5. RELATIONSHIP WITH OTHER MYECO GROUP GOVERNANCE FORUMS

- 5.1. The Committee reports to the Board. Committee meeting minutes will be provided to the Board for noting.
- 5.2. Non-executive directors who are not Committee members may attend Committee meetings.
- 5.3. The Committee may also provide reporting to other Board Committees and the MyEco Group controlled entity boards (as appropriate) on remuneration arrangements and performance management matters which have been delegated to it or which are relevant to those bodies. These reports may be verbal.
- 5.4. The Committee may receive reports from the Audit and Risk Committee on risk management matters that are relevant to the Committee's role and responsibilities. These reports may be verbal.

6. REVIEW

- 6.1. The Committee will review the Charter annually to keep it up to date and consistent with the Committee's authority, objectives and responsibilities.
- 6.2. Amendments to the Charter are to be approved by the Board.

¹ Refer to Board Charter for criteria used to assess the independence of a director.