

## **Contango Asset Management Limited ACN 080 277 998 (formerly Tyrian Diagnostics Limited) (Company)**

### **Remuneration & Nominations Committee Charter**

#### **1. Purpose**

The Remuneration and Nomination Committee is established to assist the Board to ensure that the Company (a) has a board of directors with the appropriate skills and experience to undertake its duties and responsibilities; and (a) adopts appropriate remuneration policies and procedures which are designed to meet the needs of the Company and to enhance individual and corporate performance.

The Committee's role is to report to the Board and provide appropriate advice and recommendation on matters set out in this charter to facilitate decision making by the Board.

#### **2. Composition & structure**

- (a) The Remuneration & Nomination Committee has two members, rather than the three recommended by the Corporate Governance Council. The Board considers that the current two members, both being independent non-executive directors, possess sufficient skills and experience to provide appropriate advice to the Board and that the composition of Remuneration & Nomination Committee is appropriate considering the size and operations of the Company.
- (b) The Committee shall consist of a majority of independent directors;
- (c) The Committee shall be chaired by an independent non-executive director appointed by the Board.

#### **3. Meetings**

- (a) A quorum for any Committee meeting shall be two committee members.
- (b) Any non-executive director may attend a meeting of the Committee by giving prior notice to the committee secretary, however, executive directors or other persons may only attend at the invitation of the Committee.
- (c) The Company Secretary shall be the secretary of the Committee.
- (d) The Committee will meet at least once per year and more often if deemed necessary.
- (e) Meetings may be held by electronic means as allowed under the provisions of the Corporations Act 2001.
- (f) The Chairman of the Committee, or delegate, shall report to the Board following each meeting.

- (g) Minutes of meetings and resolutions of Committee meetings shall be kept by the Committee Secretary. Minutes shall be distributed to all Committee members and the Chairman of the Board, after the preliminary approval of the Chairman of the Committee.
- (h) 4 The Chairman of the Committee must be in attendance at the Company's Annual General Meeting;
- (i) Minutes, agenda and supporting papers will be made available to any director upon request to the Committee Secretary, providing no conflict of interest exists.

#### **4. Right to obtain information**

The Committee is entitled to seek any information and advice which it considers necessary to fulfil its duties, including access to senior employees within the Company and advice from external advisors at the Company's expense.

#### **5. Reporting to the Board**

Recommendations from the Committee to the Board will be included in the Board Papers under items for decision by the Board and the Committee shall provide sufficient information in support of the recommendation to enable directors to make a considered decision.

#### **6. Roles and responsibilities of the Committee**

##### **6.1 Remuneration**

The responsibilities of the Committee in relation to senior management and remuneration are to review and make recommendations to the board on:

- (a) The company's remuneration and incentive policies and the ongoing appropriateness and effectiveness of the executive remuneration and incentive policy;
- (b) The remuneration packages of senior executives having regard to the executive remuneration policy;
- (c) The performance of the Chief Executive Officer according to pre-determined criteria on an annual basis;
- (d) the framework for non-executive director remuneration; after having sought advice from external advisors in relation to market trends for non-executive director remuneration;
- (e) the Company's recruitment, retention and termination policies and procedures for executive and senior management;
- (f) Short and long term incentive schemes, including structure of equity based incentive schemes and compliance with the rules of approved equity based plans;
- (g) Succession Planning;

- (h) Employment agreements and severance arrangements for senior executives;
- (i) Superannuation arrangements;
- (j) Any report on executive remuneration, which is required pursuant to any Listing Rule or legislative requirement or which is proposed for inclusion in the annual report; and
- (k) Any shareholder approvals which are required or recommended by the Committee for any executive remuneration policies, incentive schemes or specific remuneration packages.

## **6.2 Nominations**

The responsibilities of the Committee are to review and make recommendations to the Board on:

- (a) the necessary and desirable competencies of Board members and the assessment of those competencies;
- (b) identifying suitable candidates to fill board vacancies as and when they arise and nominating candidates for the approval of the board;
- (c) the appointment of the Chief Executive Officer;
- (d) ratification of proposed appointments of senior executives;
- (e) the process for evaluating the performance of the Board, Board Committees and individual directors and disclosure of that process;
- (f) the evaluation of the Chief Executive Officer;
- (g) the time required to fulfil the obligations of a non-executive director and whether directors are able to meet these expectations;
- (h) a suitable Board Committee structure for the Company;
- (i) the size of the Board that is appropriate to ensure efficient decision making;
- (j) the disclosure of Corporate Governance section in the annual report and on the company's website;
- (k) Board and management succession plans;
- (l) Board education and management development plans;
- (m) the development of a plan to identify, assess and enhance director competencies; and
- (n) the appointment, re-election and removal of directors.

## **7. Performance Evaluation**

The Committee will undertake a self-assessment process annually which includes:

- (a) determining the Committee's objectives for the following year;
- (b) comparing the Committee's practices with the its Charter requirements;
- (c) identifying any enhancements to the Committee Charter; and
- (d) implementing practices designed to enhance the Committee's effectiveness.

**Date adopted by the Board: 27 August 2015**