



## Blis Technologies Limited

### Remuneration Committee Charter

#### Membership

The committee will comprise three directors, of whom two shall be independent. The chairman of the board may serve on the committee.

Members of the committee shall be appointed by the board at the meeting of the board immediately following the AGM of the Company; the term of appointment to the committee is for a period of one year. The board is to appoint the committee chairman, who shall not be chairman of the Board.

Only members of the committee have the right to attend committee meetings. However, other directors, the chief executive and external advisers may be invited to attend for all or part of any meeting, as and when appropriate and necessary.

Members of the Remuneration committee are:

- Peter Fennessy
- Tony Offen
- Veronica Aris (Chair)

#### Meetings

The committee shall meet at least once per year and otherwise as required.

Meetings of the committee shall be called by the Chair of the committee, and will be timed to coincide with meetings of the board. The quorum for the transaction of business shall be two.

#### Role<sup>1</sup>

The committee shall:

1. have responsibility for setting the remuneration policy for all members of the senior management team (Chief Executive, Chief Financial Officer, Chief Marketing Officer, Chief Scientific/Technical Officer)<sup>2</sup>; when setting remuneration policy for senior managers, the committee shall review and have regard to pay and employment conditions across the company, especially when determining salary increases;
2. recommend and monitor the level and structure of remuneration for senior management<sup>3</sup>;

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<sup>1</sup> **Note:** For the avoidance of doubt, the board itself is to determine the remuneration of the non-executive directors within the limits set by the shareholders. The remuneration committee does not carry out performance reviews; the board has delegated responsibility for the CEO review to the Chair & Deputy-chair. The CEO is responsible for reviews of the senior managers.

<sup>2</sup>In determining policy, the Committee shall consider all factors which it deems necessary including relevant legal and regulatory requirements, the provisions of the NZX regulations and associated guidance. The objective of the policy shall be to attract, retain and motivate executive management of the quality required to run the company successfully without paying more than is necessary, having regard to views of shareholders and other stakeholders. The remuneration policy should have regard to the risk appetite of the company and alignment to the company's long-term strategic goals. A proportion of remuneration may be structured to ensure that remuneration is linked to both the performance of the company and to the individual performance of the executive. Importantly any such remuneration is to be designed to promote the long-term success of the company.

<sup>3</sup>The committee is expected to obtain reliable, up-to-date information about remuneration in other companies of comparable scale and complexity.

3. have full authority to appoint remuneration consultants and to commission any reports it deems necessary within any budgetary restraints imposed by the board;
4. approve the design of, and determine targets for, any performance-related pay schemes operated by the company and recommend to the Board, the total annual payments to be made under such schemes;
5. review the design of any share incentive plans for approval by the board and shareholders;
6. provide a written report to the board after each meeting of the committee.

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