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## REMUNERATION COMMITTEE CHARTER

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### REMUNERATION COMMITTEE FUNCTIONS

The primary function of the Remuneration Committee is to review and make recommendations to the Board, remuneration.

This Committee is concerned with recommending Remuneration policy which:

- Motivates Directors and management to pursue the long-term growth and success of the Company within an appropriate control framework.
- Demonstrates a clear relationship between key executive performance and remuneration.

### REMUNERATION COMMITTEE COMPOSITION

The SenterpriSYS Limited Remuneration Committee are comprised of three Directors, one of whom is independent.

The Chairman of the Remuneration Committee should be an independent Director and shall be selected by the Board. Mr. Dudurovic is the current Chairman of the Remuneration Committee.

### REMUNERATION OF COMMITTEE MEMBERS

The Company's policies regarding the terms and conditions for remuneration relating to the Remuneration Committee members are approved by the Board following receipt and consideration of professional advice. The total remuneration payable is set in accordance with the aggregate limits approved by shareholders.

- Setting the remuneration for the Managing Director.
- Proposing Director Remuneration for ratification by shareholders.
- Monitoring the implementation by the Company of its remuneration policies.
- Undertaking periodic reviews of the job description and performance of key employees.
- Managing complaints, grievances and disciplinary processes as they affect senior executives.
- Remuneration of key executives
  - The Board currently has in place 3 elements of remuneration for its key executives
    - o Fixed Remuneration
    - o Employee Share Scheme (Non-Executive Directors do not participate)
    - o Equity based performance incentive scheme for Managing Director that has been approved by shareholders at an Annual General Meeting.

### Committee Members

Member	Position
Rade Dudurovic	Chairman
Lev Mizikovskiy	Member
Michael Fennell	Member

The Board recognises that the NSX recommends the majority of the Committee are independent. The Board does not follow this recommendation.

