



Remuneration Committee Charter

1. Purpose

- The Remuneration Committee (“the Committee”) is established by, and reports to the Board of Directors of Admedus Ltd and its controlled entities (the “Company”).
- The purpose of the Committee is to review and make recommendations to the Board in relation to the overall remuneration policy for the Company and, specifically:
 - a) Non-Executive Director remuneration;
 - b) Executive Director and Senior Executive remuneration;
 - c) the implementation of, and amendment of, any executive long term incentive (“LTI”) plans;
 - d) executive remuneration changes and contractual amendments not required to be recommended to the Board; and
 - e) the establishment of any new, and amendment of the terms of any existing, long term incentive plans for employees below Senior Executive level;
 - f) other matters referred to the Committee by the Board.

2. Role and Responsibilities

The main role and responsibilities of the Committee are to:

Non-Executive Director remuneration

- Review and make recommendations to the Board on remuneration of Non-Executive Directors (including fees, travel and other benefits and any Non-Executive Director Option or Share Plans).

Executive Director and Senior Executive remuneration

- Review and make recommendations to the Board

on the specific short and long-term remuneration arrangements of the Managing Director and, in consultation with the Managing Director and his/her direct reports (including any performance targets).

Remuneration of other Executives

- Determine, on the recommendation of the Managing Director, short and long-term remuneration of executives (other than the Executive Directors and senior executives), including performance targets applicable to any incentive schemes and the level and nature of participation in the Company’s LTI plans.

Executive and employee incentive plans

- Review and recommend any proposed new executive LTI plans to the Board for approval or the amendment of the terms of any existing executive LTI plans.
- Approve the establishment of any new, or amendment to the terms of any existing, LTI plans for employees below Senior Executive level.

Annual performance reviews

Assist the Chairman of the Board in the annual performance review of the Managing Director.

Remuneration Report

Oversee management’s preparation of the annual remuneration report for inclusion in the Company’s annual report, and recommend the report to the Board for approval.

Other matters referred to the Committee by the Board

Consider any other matters referred to the Committee by the Board.

3. Powers

In order to carry out its role and responsibilities, the



Committee has the right to:

- obtain information;
- interview management; and
- seek advice from external consultants or specialists where the Committee considers that necessary or appropriate.

4. Membership

- The Committee will comprise of:
 - a) only Non-Executive Directors;
 - b) at least three members; and
 - c) a majority of Non-Executive Directors who are able to exercise independent judgement in their role as a member of the Committee, as determined by the Board.
- The Committee will be chaired by an independent Director.
- A standing invitation is issued to all Non-Executive Directors who are not members of the Committee to attend meetings.
- The Committee Chairman may also invite such other parties to attend meetings as deemed appropriate, including the Managing Director and the Chief Financial Officer; however such persons must not be present at meetings or participate in any decisions in relation to their own remuneration or specific remuneration policies applicable to them.
- The Committee may take such independent advice as it considers necessary and is authorised to commit Company resources to the engagement and remuneration of independent advisers to assist it in the discharge of its responsibilities and to pay all administrative expenses of the Committee that

are necessary or desirable to the work it is required to undertake pursuant to the terms of this Charter. Where the Committee seeks advice independently of management, the Committee should engage those advisers directly and request that any advice be provided directly to the Committee (or Chairman of the Committee).

5. Meetings

- The Committee is to meet as required by the Committee Chairman, although it is intended that the Committee meet no less than twice each year.
- At a meeting of the Committee the number of Directors whose presence is necessary to constitute a quorum is two.
- The Company Secretary or alternate will act as secretary to the Committee, unless otherwise determined by the Committee.
- The Chairman of the Committee, or a delegate, will report to the Board following each meeting of the Committee and a copy of the minutes of each meeting of the Committee will be made available to all members of the Board subsequent to each meeting.

6. Review and self-assessment

- The Committee will regularly assess its effectiveness with a view to ensuring that its performance accords with best practice.
- The Committee's Charter will be reviewed and updated as required and the Chairman of the Committee will following such review and either confirm the appropriateness of the Charter to the Board or recommend any amendments deemed desirable to the Board for approval.