



DEVELOP

NOMINATION AND REMUNERATION COMMITTEE CHARTER

1 Introduction

The Nomination and Remuneration Committee (**Committee**) has been established for the purpose of assisting the board of directors (**Board**) of Develop Global Limited (ABN 28 122 180 205) and its subsidiaries (**Company**) in fulfilling the Board's responsibility to:

- (a) review and consider the structure and balance of the Board and make recommendations regarding appointments and re-elections;
- (b) evaluate the performance of the Managing Director, Chief Executive Officer (if applicable) and Senior Management¹ and undertake succession planning for Senior Management;
- (c) oversee key people and culture policies; and
- (d) align the approach of the Company to remuneration with shareholder interests to allow the organisation to attract, motivate and retain its staff to enhance the Company's performance in a manner that supports the long-term financial position and performance of the Company.

This Charter's purpose is to set out the role, composition and responsibilities of the Committee. It describes processes the Committee follows to discharge its role and responsibilities.

This Charter has been prepared and adopted on the basis that strong corporate governance can add to the performance of the Company, create shareholder value and engender the confidence of the investment market and broader stakeholders.

2 Roles and Responsibilities

The roles and responsibilities of the Committee include the following:

Board composition

- (a) making recommendations to the Board regarding the selection and appointment of the Managing Director or Chief Executive Officer (if applicable);
- (b) identifying, and recommending to the Board, candidates for the Board after considering the Company's *Policy and Procedure for Selection and (Re)Appointment of Directors and Diversity Policy*, with due regard to the necessary and desirable competencies of new Board members, the Board's size and the range and depth of skills and the diversity of the Board;
- (c) overseeing the development of a Board skills matrix setting out the mix of skills that the Board currently has and/or is looking to achieve in its membership;
- (d) ensuring that appropriate checks on candidates for the Board (including checks concerning the person's character, qualifications and experience, education, criminal record, bankruptcy history and independence as a director) are undertaken;
- (e) reviewing and making recommendations to the Board regarding the terms of employment contracts for the Managing Director, Chief Executive Officer (if applicable), Chief Financial Officer and Senior Management and appointment letters for non-executive members of the Board;
- (f) reviewing induction procedures in the Company's *Induction Program* for new appointees to the Board, and the continuing professional development of all members of the Board;
- (g) overseeing succession plans for the Board;

¹ **Senior Management** is defined as the Managing Director, Chief Executive Officer (if applicable), Chief Operations Officer, General Counsel and Company Secretary, Chief Financial Officer and General Managers.

Board performance

- (h) assisting the Board, led by the Chair, to assess the performance of the Board as a group, its Committees and its individual Directors each year. In particular, all Directors seeking re-election at an annual general meeting will be subject to a formal performance appraisal to determine whether the Board (in the absence of those Directors seeking re-election) should recommend their re-election to shareholders;
- (i) assisting the Chair of the Board in the annual performance review of the Managing Director and Chief Executive Officer (if applicable);
- (j) overseeing the annual performance review of the Company's Senior Management;

Executive remuneration policy, plans and recommendations

- (k) assessing the Company's *Remuneration Policy* and monitoring compliance with legal and regulatory requirements;
- (l) reviewing and recommending to the Board material changes to the *Remuneration Policy*, including remuneration structure, retention and termination policies for all staff;
- (m) reviewing material changes to the recruitment policies, procedures and remuneration approach for the Company's Senior Management (including the Managing Director and Chief Executive Officer (if applicable));
- (n) reviewing, amending and recommending to the Board for approval the terms and conditions for incentive plans and offers to participate in them;
- (o) recommending to the Board performance-based (at-risk) components of remuneration and targets for the Company's financial performance as they relate to incentive plans, including equity-based payments, in making awards and determining outcomes under them;
- (p) recommending to the Board policies and processes relating to clawback of performance-based remuneration for the Company's Senior Management (including the Managing Director and Chief Executive Officer (if applicable)), and recommending to the Board the use of that clawback (including where care or compliance failures occur);
- (q) assessing and recommending to the Board overall remuneration outcomes;
- (r) reviewing and overseeing remuneration-related matters where delegated by the Board;

Non-executive Director remuneration

- (s) reviewing and endorsing to the Board the remuneration framework for the non-executive Directors (including the Committee Chair and Committee members) of the Company;
- (t) providing to the Board recommendations for non-executive Director fees;

Remuneration reporting

- (u) overseeing the preparation of the Remuneration Report, liaising with the external auditors in relation to its review and endorsing it to the Audit and Risk Committee and the Board;
- (v) through the Committee Chair (and with the Chair of the Board, if appropriate), engaging with shareholders, proxy advisers and other stakeholders regarding remuneration matters;

Engagement of remuneration consultants

- (w) approving the engagement of remuneration consultants when obtaining any remuneration recommendation in respect of Senior Management (as those terms are defined in the *Corporations Act 2001* (Cth));

People and culture

- (x) monitoring and reviewing people and culture, including material matters reported under the *Code of Conduct*, the *Whistleblower Policy* and the *Anti-Bribery and Corruption Policy*, and making recommendations to the Board as appropriate;
- (y) reviewing and overseeing the implementation of the Company's *Diversity Policy*. In executing this role, the Committee will, with the appropriate support and input from Senior Management:
 - (i) review as required:
 - (A) the effectiveness of the *Diversity Policy* and its objectives and strategies; and
 - (B) the division of responsibilities and accountability for developing and implementing diversity initiatives across the organisation; and
 - (ii) provide a report to the Board on the outcomes of its review, including any recommendations for changes to those strategies or the way in which they are implemented.

3 Administration

3.1 Membership

The Board appoints the members and Chair of the Committee.

The Committee will comprise solely of Non-Executive Directors as follows:

- (a) a minimum of three Directors;
- (b) a majority of independent Directors; and
- (c) a Chair of the Committee, who is an independent Director.

3.2 Committee Chair

The Committee Chair will preside at meetings of the Committee. If the Committee Chair is not present at a Committee meeting, the members must elect another member to act as Committee Chair for that meeting.

The role of the Committee Chair is to:

- (a) determine the agenda for meetings of the Committee in conjunction with the Company Secretary (as defined below in section 4.4);
- (b) chair meetings of the Committee and take reasonable steps for the proper functioning of the Committee, including the proper conduct of meetings and an appropriate level of discussion;
- (c) speak for the Committee when advising the Board on the Committee's recommendations to the Board on matters falling within the scope of the Committee's responsibilities;
- (d) review the minutes of meetings of the Committee for circulation to and approval by the Committee, and sign the approved minutes; and

- (e) act under a delegation of the Committee, including liaising on behalf of the Committee with consultants advising the Committee.

4 Meetings

4.1 Frequency of meetings

The Committee will meet as often as the Committee members deem necessary in order to fulfil its role. However, it is intended that the Committee will normally meet at least four times a year.

In addition, the Committee Chair is required to call a Committee meeting if requested to do so by:

- (a) any Committee member;
- (b) the Managing Director or Chief Executive Officer (if applicable); or
- (c) any other Director.

4.2 Attendance by non-members

All Directors may attend Committee meetings. The Managing Director will normally be invited to attend Committee meetings at the invitation of the Committee (but will have no voting rights) unless a conflict of interest exists or a closed session of the Committee is being held.

Members of Senior Management and/or parties external to the Company may be invited to attend any Committee meeting or part thereof subject to the invitee not having a material personal interest in the matter being considered by the Committee. Non-members of the Committee may be asked to withdraw from all or any part of a meeting.

4.3 Meetings other than in person

Where deemed appropriate by the Committee Chair, meetings, approvals and recommendations may occur by written resolution or conference call or other electronic means of audio or audio-visual communication or as otherwise permitted by the Company's Constitution.

4.4 Company Secretary

The Company Secretary will be responsible, in conjunction with the Committee Chair, for drawing up the agenda (supported by explanatory documentation and papers) and circulating the Committee papers to Committee members prior to each meeting. Directors may request papers for or from any meeting and will be notified in advance of the agenda of forthcoming meetings.

The Company Secretary will also be responsible for keeping the minutes of meetings of the Committee (except when the Committee is in closed session) and circulating them to the Committee Chair for review, as well as to the other Committee members, Board members and Committee meeting attendees as appropriate.

Committee papers should normally be distributed by the Company Secretary at least a week prior to each Committee meeting.

4.5 Quorum

A quorum must consist of at least two members.

4.6 Voting

Decisions of the Committee will be based on a majority vote. If a tied vote occurs, the Committee Chair has the casting vote.

5 Access and advice

The Committee will have free and unfettered access to all personnel and other parties (internal and external), including the external auditors and legal advisers.

Committee members may seek independent professional advice for Company related matters at the Company's expense, subject to the estimated costs being approved by the Chair of the Board, in advance, as being reasonable.

6 Reporting

The Committee, through the Committee Chair, is to advise and make recommendations to the Board on matters falling within the scope of its responsibilities. Such advice may be in the form of minutes of its meetings, supporting papers, or written or oral reports at Board meetings.

7 Review

The Committee has the responsibility to:

- (a) review this Committee Charter from time to time or more often as required to check that it is operating effectively and to ensure it remains relevant to the current needs of the Company and recommend any proposed changes to the Board for approval; and
- (b) conduct a periodic evaluation of the Committee's performance and the extent to which the Committee has met the objectives set out in this Committee Charter.

Policy Ref.	Policy Name	Version	Author	Approving Authority	Approved Date
COR-007-Po	Nomination and Remuneration Committee Charter	2	Company Secretary	Board of Directors	28 July 2026