

Date 22 October 2020

Remuneration Committee Charter
Vita Life Sciences Limited
("VLS")
ABN 35 003 190 421

Contents

Introduction.....	1
1. CHARTER.....	1
2. OBJECTIVES.....	1
3. MEMBERSHIP	1
4. SECRETARIAL	1
5. RESPONSIBILITIES	2
6. AUTHORITIES.....	3
7. REVIEW OF THE COMMITTEE.....	3
8. REPORTING PROCEDURS	3
9. REVISIONS OF THE CHARTER.....	3

Remuneration Committee Charter

Vita Life Sciences Limited

Introduction

1. CHARTER

1.1 The Remuneration Committee ("Committee") shall be a committee of the Board of directors of the Company ("Board") established by the Board.

1.2 This charter shall be available publicly on VLS's website:
www.vitalifesciences.com.au

2. OBJECTIVES

2.1 The objective of the Committee is to assist the Board in the establishment of remuneration policies and practices for the Company's Managing Director/ Chief Executive Officer, senior managers and staff, as well as to ensure director compensation is fair and current.

3. MEMBERSHIP

3.1 The number of members of the Committee shall be a minimum of two directors, a majority of whom should, where practicable, be independent non-executive directors. The Board shall appoint a Chairman from among the members of the Committee.

4. SECRETARIAL

4.1 The secretary of the Committee shall be appointed by the Committee.

4.2 A quorum of members of the Committee shall be two non-executive directors. The Committee may have in attendance such members of management and such other persons including external advisers as it considers necessary to provide appropriate information and advice.

4.3 All directors who are non-members of the Committee shall be entitled, if invited by the Committee, to attend meetings of the Committee.

4.4 Reasonable notice of meetings and the business to be conducted shall be given to the members of the Committee and any other person invited by the Committee to attend.

4.5 Meetings shall be held not less than once per year having regard to when director and executive remuneration is due for review in terms of the Company's remuneration policies. Any member of the Committee may request a meeting at any time if they consider it necessary.

4.6 Meetings of the Committee may be held or participated in by conference call or

similar means, and decisions may be made by circular or written resolution.

4.7 Minutes of all meetings shall be kept. Minutes of meetings of the Committee will be prepared for approval by the Committee and be circulated to the members of the Board.

4.8 The Committee must be provided with such internal resources as it considers necessary or desirable to fulfil its objectives.

4.9 The Company Secretary will provide such assistance as may be required by the Chairman in relation to preparation of the agenda, minutes or papers for the committee.

5. RESPONSIBILITIES

5.1 Subject to the limitations on the Committee's authorities, the responsibilities of the Committee are to review and make recommendations to the Board in relation to the following:

- Setting and reviewing separately, the policies and practices of the Company regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior management. The Remuneration Committee may take into account the performance review of senior managers when setting and/or reviewing their remuneration;
- All components of the remuneration framework of the Managing Director and such other senior managers as the Board may from time to time determine. The components may include base salary, reimbursable expenses, bonuses, entitlements under employee incentive plans, Company share and option schemes, any equity based remuneration, and all other entitlements and benefits arising from their employment. The remuneration of senior managers who report directly to the Managing Director is subject to prior recommendation from the Managing Director;
- the terms of employment contracts for the personnel referred to above;
- the terms of any Company short or long-term incentive plans including any share and option schemes for employees and/or directors;
- the terms of the Company's superannuation and/or pension schemes;
- all components of the remuneration of the non-executive directors. Such components shall include base fees, supplemental fees for undertaking additional duties, reimbursable expenses, entitlements on retirement from or termination of Board membership, the process by which any pool of directors' fees which has been approved by shareholders is allocated to directors, and all other benefits and entitlements arising from their directorships;
- considering such other matters relating to remuneration issues as may be referred to it by the Board;
- any gender or other bias in remuneration for directors, senior managers or other employees of the Company; and

- succession plans for the Managing Director/ CEO and other senior managers.
- 5.2 No director will be involved in Committee meetings at which his or her remuneration is being discussed.
- 6. AUTHORITIES**
- 6.1 The Committee will make recommendations to the Board on all matters requiring a decision. The Committee does not have the power nor authority to make a decision in the Board's name or on its behalf.
- 6.2 The Committee is authorised by the Board, at the expense of the Company, to obtain such outside information and advice including market surveys and reports, and to consult with such management and executive search consultants and other outside advisors with relevant experience and expertise, as it thinks necessary for carrying out its responsibilities.
- 7. REVIEW OF THE COMMITTEE**
- 7.1 The Committee will undertake an annual self-review of its objectives and responsibilities and its performance against this Charter. The Board and the Managing Director will also review such objectives.
- 7.2 The Committee, in order to ensure that it is fulfilling its duties to the Company and its shareholders will periodically:
- obtain feedback from the Board on the Committee's performance and implement any agreed actions; and
 - provide any information the Board may request to facilitate its review of the Committee's performance
- 8. REPORTING PROCEDURS**
- 8.1 After each meeting the Chairman will report the Committee's recommendations and findings to the Board.
- 9. REVISIONS OF THE CHARTER**
- 9.1 The Committee is responsible for reviewing the effectiveness of this Charter and the operations of the Committee. The Committee may recommend to the Board changes or improvements to this Charter. Any amendments to this Charter must be approved by the Board.;