



Remuneration and Nomination Committee Charter

**Locate Technologies Limited
(Company)**

Policy Name	Remuneration and Nomination Committee Charter
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1 Purpose and authority

1.1 Purpose

The purpose of this Charter is to specify the authority delegated to the Committee by the Board and to set out the role, responsibilities, membership and operation of the Committee.

The main objectives of the Committee are to assist the Board to fulfill its obligations to ensure that the Company:

- (a) has a Board of an effective composition, size and commitment to maximise shareholder value within an appropriate framework; and
- (b) has a remuneration policy in place to attract, retain and motivate the most appropriate directors, executives and employees.

1.2 Authority

The Committee is a committee of the Board established in accordance with the Company's constitution and authorised by the Board to assist it in fulfilling its statutory, fiduciary and regulatory responsibilities. It has the authority and power to exercise the role and responsibilities set out in this Charter and granted to it under any separate resolutions of the Board from time to time.

The Committee shall not have nor exercise any power that the Board is prohibited from delegating under section 130 of the Companies Act.

2 Definitions

General terms and abbreviations used in this Charter are defined as follows:

Board means the Board of Directors of the Company.

Board Committees means committees established by the Board.

CEO means the chief executive officer of the Company.

CFO means the chief financial officer of the Company.

Chair means chair of the Committee.

Charter means this "Remuneration and Nomination Committee Charter".

Committee means the Remuneration and Nomination Committee.

Company means Locate Technologies Limited.

Companies Act means the Companies Act 1993.

Director means a director of the Company.

Executive Director means an executive Director of the Company.

Non-executive Director means a Non-executive Director of the Company.

NZX means NZX Limited or the securities market operated by NZX Limited, as the case may be.

NZX Corporate Governance Code means the NZX Corporate Governance Code as amended from time to time.

NZX Listing Rules means the listing rules of the NZX as amended from time to time.

Secretary means the company secretary of the Company.

3 Nomination Role and Responsibilities

3.1 Role

The Committee assists and advises the Board on:

- (a) Board succession planning generally;
- (b) induction and continuing professional development programs for Directors;
- (c) the necessary and desirable competencies of the Non-executive Directors;
- (d) the development and implementation of a process for evaluating the performance of the Board, its committees and Directors;
- (e) developing a skills matrix to identify skills gaps in the Board composition;
- (f) the process for recruiting a new Director, including evaluating the balance of skills, knowledge, experience, independence and diversity on the Board and, in the light of this evaluation, preparing a description of the role and capabilities required for a particular appointment;
- (g) the appointment and re-election of Directors; and
- (h) ensuring there are plans in place to manage the succession of the CEO and other senior executives,

to ensure that the Board is of a size and composition conducive to making appropriate decisions, with the benefit of a variety of perspectives and skills and in the best interests of the Company as a whole.

3.2 Responsibilities

The Committee is responsible for:

- (a) identifying and making recommendations regarding the necessary and desirable competencies of Directors in the context of the Board's existing composition and structure in light of its desired mix of skills, experience and diversity;
- (b) making recommendations regarding the size of the Board so that the size encourages efficient decision making;
- (c) developing and reviewing the process for the selection, appointment and re-election of Directors;
- (d) undertaking the appropriate checks before nominating an individual as a candidate for appointment to the Board;
- (e) identifying and making recommendations to the Board for the appointment of new Board candidates, having regard to their skills, experience and expertise;
- (f) coordinating with the Board to ensure that the Company meets its commitment to becoming a diverse and inclusive workplace;
- (g) identifying ways to promote a culture supportive of diversity including recruitment from a diverse pool of candidates;

- (h) reviewing nomination practices against measurable objectives for achieving gender diversity;
- (i) reviewing and reporting to the Board annually on those objectives and on the Company's progress in achieving them, including a review of the relative proportions of men and women at all levels in the organisation;
- (j) developing and reviewing induction procedures for new appointees to the Board to enable them to effectively discharge their duties, including increasing their knowledge about the Company and the industry within which the Company operates;
- (k) overseeing the development and implementation of a process for the evaluation of the performance of the Board and Board Committees using both measurable and qualitative indicators;
- (l) assisting the Board in assessing the independence of each Non-executive Director regularly, including any potential effect on independence arising out of the directorships held by, or offered to, each Non-executive Director in other public companies;
- (m) reviewing Board and senior executive succession plans and processes, including for the CEO and other senior executive positions and being conscious of each Director's tenure, to maintain an appropriate balance of skills, experience, expertise and diversity; and
- (n) reviewing all public disclosures to ensure both the composition of the Board and the matrix of skills, experience and diversity the Committee intends to achieve and maintain is fully, fairly and transparently reported as required.

4 Remuneration Role and Responsibilities

4.1 Role

The Committee also assists and advises the Board on remuneration policies and practices for the Board, CEO, CFO, senior executives and other persons whose activities, individually or collectively, affect the financial soundness of the Company.

The policies and practices are designed to:

- (a) enable the Company to attract, retain and motivate Directors, executives and employees who will create value for shareholders within an appropriate remuneration framework, by providing remuneration packages that are equitable and externally competitive;
- (b) be fair and appropriate having regard to the performance of the Company and the relevant Director, executive or employee;
- (c) motivate directors and executives to pursue the long term growth and success of the Company;
- (d) demonstrate a clear relationship between individual performance and remuneration; and
- (e) comply with relevant legal requirements.

4.2 Responsibilities

(a) General

An objective of the Committee is to provide an independent and objective perspective on the value and structure of remuneration for each of the Non-executive Directors, CEO, CFO, and other senior executives and employees to maximise the benefit derived from their skills and experience in order to facilitate the long-term growth and success of the Company. In order to fulfill its responsibilities, the Committee will:

- (a) in respect of the Company's remuneration policy:
 - (i) review and make recommendations regarding the Company's policy for determining executive remuneration;
 - (ii) maintain the contemporary relevance of such policy, consistent with the objective of retaining and attracting quality personnel in a competitive executive market whilst considering the implications for the Company's reputation and standing in the community if it is seen to pay excessive remuneration to Directors and senior executives; and
 - (iii) oversee the implementation of the policy within the Company;
- (b) in respect of Executive Director and senior management remuneration:
 - (i) make recommendations to the Board regarding the remuneration of the CEO;
 - (ii) make recommendations to the Board regarding the remuneration of other Executive Directors and direct reports to the CEO;
 - (iii) make recommendations to the Board on specific superannuation or retirement arrangements for Executive Directors, the CEO and direct reports to the CEO; and

- (iv) obtain market-based remuneration benchmarks on an annual basis to ensure competitive levels of benefit;
- (c) in respect of executive incentive plans, make recommendations to the Board regarding the design of all executive incentive plans;
- (d) in respect of Non-executive Director remuneration:
 - (i) distinguish the structure of Non-executive Directors' remuneration from that of Executive Directors and other senior executives; and
 - (ii) make recommendations to the Board regarding the framework and level of remuneration for Non-executive Directors consistent with the objective of retaining and attracting suitable candidates for the Board while maintaining a level of remuneration commensurate with boards of a similar size and type including the design of and their participation in any share option or performance rights incentive plan which may be appropriate for the Company;
- (e) in respect of performance measurement policies and procedures:
 - (i) ensure that the recommended remuneration of each of the CEO, the Executive Directors and direct reports to the CEO comprises a suitable balance between fixed and incentive pay, reflecting short and long-term objectives relevant to the Company's scale, performance and business objectives;
 - (ii) adopt and implement policies and practice regarding the deferral of performance-based remuneration; and
 - (iii) make recommendations to the Board regarding performance management policies and procedures, consistent with incentive-based remuneration practices and designed by reference to specified performance targets, for the CEO, the Executive Directors and direct reports to the CEO;
- (f) in respect of termination policies and procedures, make recommendations to the Board regarding termination policies for the CEO, Executive Directors and direct reports to the CEO;
- (g) review all public disclosures to ensure that both the levels and process of setting the remuneration for Directors, the CEO and senior executives are fully and fairly reported, as required by law and consistent with common practice; and
- (h) review and make recommendations on whether there is any gender or other inappropriate bias in remuneration for Directors, senior executives or other employees.

The Committee is also responsible for monitoring and providing input to the Board regarding:

- (a) legislative, regulatory or market developments likely to have a significant impact on the Company and legislative compliance in employment issues;
- (b) Company remuneration policies, practices and systems, and the remuneration trends across the Company, including:
 - (i) the trends in base pay for senior management relative to that of all Company employees; and
 - (ii) remuneration by gender;

- (c) major changes to employee benefits structures in the Company; and
- (d) as necessary, the perspective of external proxy advisers and shareholders on the remuneration policies, practices and the annual remuneration report of the Company.

(b) **Incentive schemes and equity-based remuneration**

For any incentive schemes or equity-based plans which are adopted, the Committee is responsible for:

- (a) reviewing their terms (including any performance hurdles);
- (b) overseeing their administration (including compliance with applicable laws that restrict participants from hedging the economic risk of their security holdings);
- (c) ensuring the incentives encourage the pursuit of growth and success of the Company, without rewarding conduct that is contrary to the Company's values or risk appetite;
- (d) considering whether shareholder approval is required or desirable for the schemes or plans and for any changes to them; and
- (e) ensuring that payments and awards of equity are made in accordance with their terms and any shareholder approval.

(c) **Structure of remuneration**

In fulfilling these responsibilities, the Committee will ensure that:

- (a) a proportion of Executive Directors' and senior executives' remuneration is structured in a manner designed to link rewards to corporate and individual performance (reflecting short and long-term performance objectives appropriate to the Company's circumstances and goals);
- (b) any engagement of a remuneration consultant is approved by the Board or the Committee and the remuneration consultant must report its recommendation directly to either or both of the members of the Board (other than an Executive Director) or members of this Committee;
- (c) the Committee and the Board are satisfied with the arrangements put in place to ensure that any remuneration recommendation made by the remuneration consultant is made free from undue influence from any member of the key management personnel to whom the recommendation relates; and
- (d) the Committee will provide the Board with information sufficient to ensure that the Board makes an informed decision in relation to the Committee's recommendations.

(d) **Reporting and disclosure**

In fulfilling these responsibilities, the Committee will:

- (a) liaise with the Board in relation to the Company's remuneration-related reporting in accordance with applicable reporting standards, including the recommendations in the NZX Corporate Governance Code and NZX guidance;
- (b) recommend the annual remuneration-related reporting containing information on the Company's remuneration policy, practices, attendance at and frequency of Committee meetings and make recommendations to the Board for the inclusion of the remuneration-related reporting in the Company's annual report. The Company must separately disclose its policy and practices

in relation to the remuneration of Non-executive Directors and the remuneration of Executive Directors or other senior executives; and

- (c) will make recommendations to the Board regarding the process for evaluating performance of the Board, its committees and the Directors.

5 Delegation

The Committee may delegate administrative tasks to management but shall not delegate any decision that would ordinarily constitute central management and control. All deliberative and decision-making functions of the Committee must be exercised at meetings held in New Zealand, consistent with the Company's Board Charter and residency governance protocols.

6 Membership

6.1 Composition and size

In so far as is practicable given the size of the board and requirements of the Company, the Committee should consist of:

- (a) only non-executive Directors;
- (b) a majority of independent Directors; and
- (c) at least two members.

Membership is reviewed periodically. Appointments and resignations are decided by the Board.

6.2 Chair

Where possible, given the composition of the Board, the Chair must be an independent Non-executive Director. The Chair is appointed by the Board. If, for a particular Committee meeting, the Chair is not present within 10 minutes of the nominated starting time of the meeting, the Committee may elect a Chair for the meeting.

6.3 Technical expertise

Members of the Committee must have an appropriate level of understanding of:

- (a) the principles of corporate governance, including knowledge of the NZX Corporate Governance Code;
- (b) the Company's businesses and organisation structure;
- (c) the functions of the Board and the various roles and responsibilities of the Directors and other key executives; and
- (d) Company management, at a senior management level.

6.4 Commitment of Committee members

Committee members must devote the necessary time and attention for the Committee to carry out its responsibilities.

The Chair will attend the Company's annual general meetings prepared to respond to any shareholder questions on the Committee's activities.

6.5 Secretary

The Secretary is the secretary of the Committee.

7 Committee meetings and process

7.1 Meetings

Meetings and proceedings of the Committee are governed by the provisions in the Company's constitution regulating meetings and proceedings of the Board and Board Committees in so far as they are applicable and not inconsistent with this Charter.

All Committee meetings are to be convened and conducted in New Zealand, unless the Chair determines that exceptional circumstances justify an alternative (e.g., a time-critical virtual meeting).

Any recommendations to the Board on reserved matters (as defined in the Board Charter) are to be made from meetings physically held in New Zealand, and the minutes shall record the place of decision.

A quorum shall include a majority of members physically present in New Zealand.

Minutes must state the physical location of each participant and confirm that deliberations and decisions occurred in New Zealand.

Committee members may attend meetings in person or by electronic means.

7.2 Frequency and calling of meetings

The Committee will meet as frequently as required to perform its functions. The Chair must call a meeting of the Committee if requested by any member of the Committee, the external auditor, the internal auditor or the chair of the Board.

7.3 Quorum

Two Directors constitute a quorum for meetings of the Committee.

7.4 Attendance by management and advisers

The Chair may invite the CEO, CFO, other senior executives, Directors who are not members of the Committee and external advisers to attend meetings of the Committee.

7.5 Conflicts

No member of the Committee will participate in the determination of their own remuneration or the specific remuneration policies that are applicable to them.

7.6 Notice, agenda and documents

Unless otherwise agreed or considered necessary by the Chair, notice of each meeting confirming the venue, date and time together with an agenda of items to be discussed and supporting documentation, will be circulated by the Secretary to each Committee member and any other individual invited to attend, not less than three working days before the meeting.

7.7 Minutes

The Secretary will keep minute books to record the proceedings and resolutions of Committee meetings.

The Chair, or delegate, will report to the Board after each Committee meeting. Minutes of Committee meetings will be included in the papers for the next Board meeting after each Committee meeting.

The Committee must refer any matter of significant importance to the Board for its consideration and attention.

7.8 Access to information and advisers

The Committee has direct and unlimited access to all resources necessary to discharge its duties and responsibilities, including engaging counsel, accountants or other experts as it considers appropriate. This may include requesting management or engaging external remuneration consultants to provide information to the Committee.

The Committee also has the authority to conduct or direct any investigation required to fulfill its responsibilities.

8 Committee's performance evaluation

In conjunction with the performance of the Board the performance of the Committee will be reviewed annually, and whenever there are major changes to the management structure of the Company.

The performance evaluation will have regard to the extent to which the Company has met its responsibilities in terms of this Charter.

The Committee will annually review its compliance with the Company's residency governance protocols, ensuring that all meetings, deliberations, and decision-making activities have been conducted in New Zealand. The Committee shall confirm this as part of the annual Board performance evaluation.

9 Review and publication of the Charter

The Board will review this Charter annually to check that it is operating effectively and whether any changes are required to this Charter. The Charter may be amended by resolution of the Board.

This Charter will be available on the Company's website. Key features will be published in the annual report.

This Charter is to be read together with the Board Charter and its Annexure A (Ancillary Governance Instruments), including the Directors' Protocol and Change-Control Protocol, which apply mutatis mutandis to this Committee.

Approved by the Board on 30 October 2025