

# NOMINATION AND REMUNERATION COMMITTEE CHARTER



Governs	Globally
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## 1. Purpose

The purpose of this document (“**Charter**”) is to outline the process that Mint Innovation Limited and its subsidiaries (together referred to as “**Mint**” or the “**Company**” in this charter) will undertake with respect to remuneration, nomination, and governance practices. As and when it is required, a Remuneration and Nomination Committee (“**Committee**”) will be established by resolution of the Board. Until such time, the Board will perform the function of the Committee. The role of the Board or Committee (as applicable) will be to ensure Mint’s people frameworks, leadership appointments, and diversity initiatives are aligned with our strategy, values, and regulatory obligations across the countries in which we operate.

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## 2. Scope & Authority

This Charter may be reviewed and amended by the Board at any time to ensure it remains aligned with Mint’s values, strategic direction, and evolving governance needs, as well as ensuring Mint’s people frameworks, leadership appointments, and culture initiatives are aligned with our values

The Committee will support and advise the Board in fulfilling its responsibilities to shareholders and stakeholders. Its remit spans three key areas: remuneration, nominations and diversity. This Charter should be read in conjunction with section 12 of the Corporate Governance Plan and Board Charter.

### Remuneration Responsibilities

The Committee is responsible for overseeing Mint’s remuneration strategy and frameworks to ensure they are fair, competitive, and aligned with long-term value creation. This includes:

- Reviewing and recommending Mint’s executive and Director remuneration policies and practices.

- Ensuring executive remuneration is structured to reward performance and support long-term business outcomes.
- Recommending remuneration for Executive and Non-Executive Directors to the Board.
- Ensuring remuneration decisions reflect market expectations and Mint's performance, values, and legal obligations.
- Reviewing policies for the recruitment, retention, and termination of senior leaders.
- Reviewing and recommending the remuneration of direct reports to the CEO, and other senior executives as required.
- Reviewing and endorsing equity-based and other incentive schemes to ensure alignment with Mint's purpose and shareholder interests.

### **Nomination Responsibilities**

The Committee supports a high-performing Board and executive team by:

- Overseeing Board composition, succession, and renewal to ensure the right mix of skills, experience, diversity, and independence.
- Recommending the appointment of Directors who bring strategic insight, integrity, and sound judgment.
- Ensuring all governance appointments are made in line with legal requirements and Mint's values.

The Committee has full access to relevant Mint information and may seek external advice or assistance at Mint's expense where necessary to fulfil its duties.

No individual Director or executive may be involved in setting their own remuneration or performance arrangements.

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## **3. Membership**

As and when required, the Committee will be established by the Mint Board and shall consist of at least three Directors, all of whom must be non-executive, with a majority being independent Directors.

Appointments to the Committee will be made by the Board and reviewed periodically to ensure the appropriate mix of skills, experience, and independence is maintained. Directors will typically be appointed for an initial term of up to three years and may be reappointed, subject to ongoing Board discretion and the individual continuing to hold office as a Director.

A quorum shall be two members.

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## **4. Chair**

The Chair of the Committee will be appointed by the Mint Board and must be an independent Director.

If the appointed Chair is unavailable to attend a meeting, the Committee members present may elect another independent Director from among them to chair that meeting.

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## **5. Secretary**

The Company Secretary of Mint will act as the Secretary of the Committee.

The Secretary is responsible for maintaining accurate minutes of each Committee meeting and distributing them to all Committee members, and subsequently to the full Board.

Meeting papers and supporting materials will be circulated to Committee members sufficiently in advance to enable informed discussion and decision-making.

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## **6. Meeting Frequency**

The Committee will meet at least twice per year, or more frequently as required to fulfil its responsibilities effectively.

Meetings may be convened by the Committee Chair or the Company Secretary at the direction of the Board. Where appropriate, meetings and decisions may be conducted via circular written resolutions or virtual conferencing.

The Committee may invite members of Mint's executive leadership team, or external advisers, to attend meetings where their input is relevant to the matters under discussion.

Decisions of the Committee will be made by a majority of votes of those present. In the event of a tie, the Committee Chair will hold the casting vote.

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## **7. Authority**

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The Committee is authorised by the Mint Board to undertake any activities within the scope of this Charter. This includes seeking information or clarification from any Mint employee, as required, in order to carry out its responsibilities effectively.

All Mint employees are expected to cooperate fully with reasonable requests made by the Committee in the course of its work.

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## **8. Access**

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Members of the Committee may access Mint's books, records, and information as reasonably required to carry out their responsibilities, provided such access does not conflict with the interests of Mint, as determined by the Board. Access should be facilitated in a timely and efficient manner to support the Committee's oversight role.

The Committee may also seek external, independent advice or expertise to support its duties. Where external consultants or advisors are engaged, Mint will bear the reasonable costs associated with this advice, subject to any applicable approvals or budgetary processes.

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## **9. Reporting Procedures**

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The Secretary will circulate draft minutes of each Committee meeting to all members for review and feedback. Once approved by the Committee Chair, the finalised minutes will be included in the Board papers for the next scheduled Board meeting.

All Committee minutes, along with any recommendations or matters for Board consideration, will be tabled at the next Board meeting for noting or resolution.

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## **10. Duties and Responsibilities**

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In order to fulfil its responsibilities to the Board the Committee shall:

### **a) Executive Remuneration Policy**

The Committee supports the Board by overseeing fair and market-aligned remuneration practices for Mint's executive leadership. Specifically, the Committee will:

- Review and recommend Mint's approach to recruitment, retention, and termination for senior executives to support attraction and retention of strong leadership.
- Assess the ongoing relevance and effectiveness of Mint's executive remuneration and benefit frameworks.
- Ensure that executive remuneration fairly reflects performance, of both the individual and the company, and is aligned with contemporary market expectations.

### **b) Executive Directors and Senior Management**

The Committee will:

- Recommend to the Board the remuneration package for each executive Director, including base pay, variable incentives, equity awards, retirement entitlements, and contract terms.

- Review and recommend the remuneration arrangements for senior executives who report directly to the Executive team or CEO.
- Oversee the annual performance review of the Executive team, taking into account business performance, progress against strategic objectives, and leadership effectiveness.

**c) Executive Incentive and Equity Plans**

The Committee will:

- Review and recommend the structure and implementation of executive incentive programs.
- Oversee equity-based remuneration schemes, including annual reviews of plan design and performance conditions.
- Recommend the overall annual award allocation under such plans, including individual award approvals for executive Directors and other nominated participants.
- Ensure any legislative, regulatory, or market changes are considered in plan design and administration.

**d) Board Composition and Nomination**

To ensure Mint's Board remains well-balanced, diverse, and fit for purpose, the Committee will:

- Regularly assess the mix of skills, experience, independence and diversity represented on the Board.
- Identify and recommend new Director candidates, including the competencies needed, strategic fit, and time commitment required.
- Ensure appropriate background checks are conducted prior to any appointment (e.g. character, qualifications, criminal and bankruptcy history).
- Recommend Director appointments, re-elections, and retirements in line with Mint's Constitution and governance practices.
- Oversee and periodically review induction processes for new Directors and performance expectations for ongoing roles.
- Review and advise on external Directorships held by Mint Directors and executives to avoid conflicts or overcommitments.
- Monitor and review succession plans to support long-term Board effectiveness.
- Lead the annual performance evaluation of the Board, its Committees, and individual Directors.
- Recommend written appointment agreements and consents for all new Directors.

**e) Culture, Diversity and Inclusion Oversight**

The Committee is responsible for supporting Mint's commitment to a diverse, inclusive, and values-led culture, and will be responsible for:

- Reviewing Mint's people frameworks, leadership appointments, and culture initiatives to ensure alignment with our values.
- Developing measurable D&I objectives across the Board, Executive, and workforce levels.
- Monitoring progress against D&I commitments and advising on strategies to support equitable and inclusive outcomes.
- Ensure Mint's culture and D&I practices meet the evolving expectations of regulatory frameworks in the countries we operate, including NZ, Australia, the UK and USA.

**f) Other Responsibilities**

The Committee will:

- Perform any other activities consistent with this Charter or as requested by the Board.
- Act in line with Mint's values, relevant legal obligations, and governance frameworks in all its responsibilities.

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## 11. Non-Executive Remuneration

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When considering remuneration for Non-Executive Directors (“NEDs”), the Committee will be guided by the relevant principles of the ASX Corporate Governance Principles and Recommendations, as well as Mint’s overall global context and strategy. The Committee will ensure that:

- **Composition of Remuneration:** NEDs are remunerated through fixed fees, statutory superannuation contributions (where legally required), and may receive non-cash benefits (e.g. salary sacrifice into superannuation or equity), where appropriate and permitted by law.
- **Fixed Remuneration:** Remuneration levels reflect the time commitment, workload, and governance responsibilities associated with the role.
- **No Performance-Based Pay:** NEDs will not receive performance-based remuneration (such as bonuses) to maintain independence, objectivity, and avoid real or perceived conflicts of interest.
- **Equity Remuneration:** It may be appropriate for NEDs to receive equity in Mint to align with long-term shareholder interests. However, equity instruments with performance hurdles or rights-based performance incentives will generally not be used, as these may compromise the independent oversight expected of NEDs.
- **Termination Benefits:** NEDs are not entitled to retirement or termination benefits beyond statutory entitlements (e.g. superannuation) applicable in their jurisdiction.

Where Mint adopts a remuneration approach that departs from the above principles, the Committee will document its rationale for transparent disclosure to shareholders.

There are currently no minimum shareholding requirements for Non-Executive Directors at Mint.

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## 12. Executive Remuneration

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When reviewing and recommending executive remuneration arrangements, the Committee will be guided by the following principles:

- **Balanced Remuneration Structure:** Executive remuneration packages should reflect a thoughtful balance between fixed and performance-based components, appropriate to the role and responsibilities.
- **Market-Relevant and Fair:** Fixed remuneration should be fair and competitive in the context of legal obligations, local market conditions, and the size and scale of Mint’s global business. It should reflect the core expectations and responsibilities of the role.
- **Performance-Linked Incentives:** Performance-based remuneration should be linked to clear and measurable performance goals aligned with Mint’s short-, medium- and long-term strategy, values, and risk appetite. Targets should promote sustainable growth and shareholder value, not short-termism.
- **Equity-Based Remuneration:** Where appropriate, equity-based incentives (such as share options or performance rights) may be used to align executive interests with long-term value creation for shareholders. Plans should include performance hurdles that promote long-term strategic goals and avoid encouraging excessive risk-taking.
- **Responsible Termination Arrangements:** Any termination entitlements should be clearly defined in advance, appropriate to the circumstances, and should not reward poor performance or misconduct. No termination payment should be made in the case of dismissal for serious misconduct.

Where Mint adopts an alternative approach to these principles, the Committee will document the rationale for the Board’s consideration and for disclosure to stakeholders.

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## 13. Nomination of a Director

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When a Director is nominated for election, the Committee must ensure shareholders are provided with relevant and transparent information to make an informed decision. This includes:

- A summary of the Director’s background and experience.

- Details of any current or past material directorships.

If the candidate is standing for election for the first time, additional disclosures must include:

- Confirmation that appropriate background checks (including character, criminal history, bankruptcy, and qualifications) have been completed.
- A summary of any issues identified in the checks, where relevant.
- Any known or potential conflicts of interest.
- A statement on whether the Board considers the candidate to be independent.

Where a Director is appointed before background checks are finalised, the Committee must ensure the individual has provided a clear and binding undertaking to resign if the checks later raise material concerns.

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## **14. Approvals**

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The Committee is responsible for reviewing and recommending the following matters to the Board for approval, prior to their implementation:

- Any proposed changes to the remuneration or contractual terms of Executive Directors or those reporting directly to the CEO (as applicable).
- The introduction of new executive equity plans or executive cash-based incentive plans, or any material amendments to existing plans.
- The total value of awards proposed under any equity or cash-based incentive plans.
- Termination payments to Executive Directors or direct reports to the CEO.
- Termination payments to other departing executives should be reported to the Committee at its next scheduled meeting.

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## **15. Need more information?**

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Contact an Authorised Officer or Committee Member.