



Remuneration Policy

amaysim Australia Limited (the **Company**)

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1 Background

1.1 Overview

The Company is committed to attracting and retaining the best people to work in the organisation, including directors and senior management. A key element in achieving that objective is to ensure that the Company and its subsidiaries are able to appropriately remunerate its key people.

1.2 Purpose of policy and key principles

The purpose of this remuneration policy is to establish a framework for remuneration that is designed to:

- (a) ensure that coherent remuneration policies and practices are observed which enable the attraction and retention of directors and management who will create value for shareholders;
- (b) fairly and responsibly reward directors and senior management having regard to the Company's performance, the performance of the senior management and the general pay environment; and
- (c) comply with all relevant legal and regulatory provisions.

2 Key concepts

2.1 Responsibility

The Remuneration and Nomination Committee (the **Committee**) is responsible, amongst other things, for assisting the Board to determine the appropriate remuneration for directors and senior management.

2.2 Principles

In order to fulfil the role of the Committee set out above, the Committee members must refer to the purpose and key principles underpinning this remuneration policy as outlined in paragraph 1.2, when developing recommendations to the Board regarding remuneration. The Board regularly reviews the Company's remuneration design to ensure it is fit-for-purpose and aligned to our business strategy.

2.3 Remuneration packages for executive directors and senior executives

Remuneration for executive directors and senior executives may incorporate fixed and variable pay performance elements with both a short term and long term focus.

Remuneration packages may contain any or all of the following:

- (a) annual base salary - reflecting the value of the individuals' personal performance, their ability and experience, as well as the

Company's obligations at law and labour market conditions and should be relative to the scale of the business of the Company;

- (b) performance based remuneration - rewards, bonuses, special payments and other measures available to reward individuals and teams following a particular outstanding business contribution having regard to clearly specified performance targets;
- (c) equity based remuneration - share participation via employee share and option schemes, reflecting the Company's medium and long term performance objectives;
- (d) other benefits - such as holidays, sickness benefits, superannuation payments and long service benefits;
- (e) expense reimbursement - for any expenses incurred in the course of the personnel's duties; and
- (f) termination payments - any termination payments should reflect contractual and legal obligations and will not be made when an executive is removed for misconduct.

2.4 Remuneration for non-executive directors

The total fees available to directors (overall director fee pool) must be approved by shareholders. The Board determines the actual fees paid to director within the overall fee pool.

Remuneration for non-executive directors may contain any or all of the following:

- (a) annual fees - reflecting the value of the individuals' personal performance, time commitment and responsibilities of the role;
- (b) equity based remuneration - issues of shares or securities, reflecting the contribution of the Director towards the Company's medium and long term performance objectives;
- (c) other benefits - superannuation payments.

Individual fees reflect director roles, responsibilities and contributions. Additional fees can be paid to:

- (a) the Chair and Deputy Chair of the Board; and
- (b) each Board Committee member (except the Board Chair), to reflect the additional responsibilities of these positions.

The Board may determine that additional fees and allowances be paid to individual directors to reflect additional services provided to amaysim.

Non-executive directors do not receive any:

- (a) performance or equity-based remuneration (but are encouraged to hold amaysim shares); or

(b) any other scheme entitlements or retirement benefits.

2.5 Assessing remuneration

The Committee will make a recommendation to the Board regarding the remuneration of executive directors and senior management having regard to various factors including performance and any recommendations made by the CEO, senior management, compensation consultants and other advisors. The Committee will also make a recommendation to the Board regarding the remuneration of non-executive directors having regard to, amongst other things, any recommendations made by compensation consultants and other advisors.

2.6 Economic risk management for equity participation schemes

Participants in equity based remuneration schemes established by the Company are not permitted to enter into transactions (whether through the use of derivatives or otherwise) which are designed to limit the economic risk of participating in the equity based remuneration scheme unless that transaction is permitted under the Securities Trading Policy.

3 Other matters

3.1 Amendment of policy

This Policy can only be amended with the approval of the Board.

3.2 Adoption of Policy and Board review

This Policy was adopted by the Board on 23 August 2019 and takes effect from 1 September 2019 and replaces any previous policy in this regard.

The Remuneration and Nomination Committee and the Board will review this Policy periodically. The Company Secretary will communicate any amendments to employees as appropriate.