

NOMINATION AND REMUNERATION COMMITTEE CHARTER

Advent Health Limited ACN 133 453 531

Dated: 12 March 2020

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NOMINATION AND REMUNERATION COMMITTEE CHARTER

1. PURPOSE

The Nomination and Remuneration Committee (**Committee**) is a committee appointed by the Board of Directors (**Board**) of Advent Health Limited (**Company**) which assists the Board by exercising due care, diligence and skills in making recommendations regarding:

- 1.1 the nomination of members of the Board;
- 1.2 the appropriate remuneration of executive directors, non-executive directors, and senior executives; and
- 1.3 the structure and amount of short and long term incentive and equity-based plans.

The purpose of this Charter is to set out the role and responsibilities of the Committee and to set out the procedures for administration and governance of the Committee to ensure that it effectively assists the Board in fulfilling its corporate governance and oversight responsibilities.

2. APPOINTMENT AND APPRAISAL OF DIRECTORS

2.1 Size and composition of the Board

- (a) The Committee will:
 - (i) Regularly review the size and composition of the Board and its directors, including the gender diversity of the Board and the appropriate blend of financial expertise and industry experience, and make recommendations to the Board on any appropriate changes;
 - (ii) Develop a plan for identifying, assessing and enhancing director competences and provide advice on the competency levels of directors;
 - (iii) Make recommendations on the appointment and removal of directors;
 - (iv) Make recommendations on the induction of any directors; and
 - (v) Make recommendations on whether any directors whose term of office is due to expire should be nominated for re-election.
- (b) The Committee will perform these responsibilities consistently with any policies of the Board on multiple directorships.

2.2 Selection process for new Directors

- (a) The Committee will:
 - (i) Develop criteria for the selection of the candidates as directors to the Board in the context of the Board's existing composition and structure;

- (ii) Undertake appropriate checks before recommending the appointment of a candidate to the Board or shareholders;
 - (iii) Provide the Board or shareholders, as appropriate, with all relevant information to enable the Board or shareholders to make an informed decision on whether or not to elect or re-elect a director; and
 - (iv) Make recommendations to the Board or to shareholders, as appropriate, in connection with the election or re-election or directors.
- (b) The Committee may engage external consultants in its search for a new director.

2.3 Terms of appointment

The Company must have a written agreement with each director setting out the terms of their appointment. The terms of appointment of executive directors will usually be set out in a formal Executive Service Agreement.

2.4 Performance appraisal - Directors

The Committee will:

- (a) Establish procedures for evaluating and rating the performance of directors;
- (b) Implement measures to enhance the competency levels of directors;
- (c) Consider and articulate the time required by Board members in discharging their duties efficiently;
- (d) Undertake continual assessment of directors as to whether they have devoted sufficient time in fulfilling their duties as directors;
- (e) Provide new directors with an induction into the Company; and
- (f) Provide all directors with access to ongoing education relevant to their position in the Company.

2.5 Retirement and succession planning

- (c) The Committee will in appropriate circumstances make recommendations to the Board on the retirement and renewal of directorships.
- (d) The Committee will ensure proper succession plans are in place for consideration by the Board, relating to the retirement of each directorship.

3. APPOINTMENT AND APPRAISAL OF SENIOR EXECUTIVES

3.1 Size and composition of the executive team

- (a) The Committee will:
 - (i) Regularly review the size and composition of the executive team, including the gender diversity of the

executive team and the appropriate blend of financial expertise and industry experience, and make recommendations to the Board on any appropriate changes;

- (ii) Develop a plan for identifying, assessing and enhancing director competences and provide advice on the competency levels of senior executives;
- (iii) Make recommendations on the appointment and removal of senior executives;
- (iv) Make recommendations on the induction of any senior executives; and
- (v) Make recommendations on whether any senior executives whose term of office is due to expire should be nominated for re-election.

3.2 Selection process for new senior executives

- (a) The Committee will:
 - (i) Develop criteria for the selection of the candidates as senior executives in the context of the Board's existing composition and structure;
 - (ii) Undertake appropriate checks before recommending the appointment of a candidate to the Board or shareholders;
 - (iii) Provide the Board or shareholders, as appropriate, with all relevant information to enable the Board or shareholders to make an informed decision on whether or not to appoint a senior executive; and
 - (iv) Make recommendations to the Board or to shareholders, as appropriate, in connection with the appointment of senior executives.
- (b) The Committee may engage external consultants in its search for new senior executives.

3.3 Terms of appointment

The Company must have a written agreement with each senior executive setting out the terms of their appointment. The terms of appointment of senior executives will usually be set out in a formal Executive Service Agreement.

3.4 Performance appraisal – Senior Executives

The Committee shall:

- (a) Establish procedures for evaluating and rating the performance of senior executives;
- (b) Implement measures to enhance the competency levels of senior executives;

- (c) Consider and articulate the time required by Board members in discharging their duties efficiently;
- (d) Undertake continual assessment of directors as to whether they have devoted sufficient time in fulfilling their duties as senior executives;
- (e) Provide new senior executives with an induction into the Company; and
- (f) Provide all senior executives with access to ongoing education relevant to their position in the Company.

3.5 Retirement and succession planning

- (a) The Committee will in appropriate circumstances make recommendations to the Board on the retirement and renewal of senior executives.
- (b) The Committee will ensure proper succession plans are in place for consideration by the Board, relating to the retirement of each senior executive.

4. REMUNERATION

4.1 Remuneration and incentive policies

- (a) The Committee shall make recommendations to the Board with respect to appropriate remuneration and incentive policies for directors, executive directors and senior executives which:
 - (i) Motivate non-executive directors, executive directors and senior executives to pursue long term growth and success of the Company within an appropriate control framework;
 - (ii) Demonstrate a clear correlation between key performance and remuneration; and
 - (iii) Align the interests of key leadership with the long-term interests of the Company's shareholders.
- (b) In making recommendations referred to in (a)(i) to (a)(ii), the Committee may take advice from third party remuneration experts or undertake appropriate analysis from third party sources.

4.2 Non-executive directors

- (a) The Committee will make recommendations to the Board with respect to the appropriate remuneration of individual non-executive directors.
- (b) The Committee will make recommendations to shareholders, as appropriate and before the Company's Annual General Meeting, with respect to the need for increases to the aggregate amount of remuneration payable to non-executive directors (with respect to Item 4.2(a)).
- (a) The Committee is to ensure that:

- (i) Fees paid to non-executive directors are within the aggregate amount approved by shareholders;
- (ii) Non-executive directors are remunerated by way of fees (in the form of cash and/or superannuation benefits);
- (iii) Non-executive directors are not provided with retirement benefits other than statutory superannuation entitlements; and
- (iv) Non-executive directors are not entitled to participate in equity-based remuneration schemes designed for executives without due consideration and appropriate disclosure and approval from the Company's shareholders.

4.3 Executive remuneration packages

- (a) In making its recommendations, the Committee is to ensure that:
 - (i) Executive remuneration packages involve a balance between fixed and incentive pay, reflecting short and long term performance objectives appropriate to the Company's circumstances and objectives;
 - (ii) A proportion of executives' remuneration is structured in a manner designed to link reward to corporate and individual performances; and
 - (iii) Recommendations are made to the Board with respect to the quantum of bonuses to be paid to executives.
- (b) To the extent that the Company adopts a different remuneration structure for its executive directors, the Committee shall document its reasons for the purpose of disclosure to stakeholders.

4.4 Incentive plans and benefits programs

The Committee is to:

- (a) Review and make recommendations concerning long and short term incentive compensation plans, including the use of share options and other equity-based plans. Except as otherwise delegated by the Board, the Committee will act on behalf of the Board to administer equity-based and employee benefit plans, and as such will discharge any responsibilities under those plans, including making and authorising grants, in accordance with the terms of those plans;
- (b) Ensure that incentive plans are designed around appropriate and realistic performance targets that measure relative performance and provide rewards when they are achieved; and
- (c) Continually review and if necessary improve any existing benefit programs established for employees.

5. MEMBERSHIP OF THE COMMITTEE

- 5.1 The Board shall appoint the Committee annually.

- 5.2 The Committee shall consist of at least three Members of the Board, the majority of whom are independent directors, to be expanded to three members of the Board when the Company has the resources to do so.
- 5.3 Each Member will be financially literate (that is, able to read and understand financial statements).
- 5.4 The Chief Executive Officer, the Human Resources Director, the external auditor, and other management (as required) may attend Committee meetings in an advisory, non-voting capacity.
- 5.5 The Board will appoint a Member of the Committee as Chair, who should not be chairman of the Board and must be an independent Director. The Chair will preside over the meetings of the Committee and may call regular and special meetings, must provide the Committee with a written agenda and report to the Board the actions and recommendations of the Committee.
- 5.6 The Company Secretary, or his or her appointee, will be the secretary of Committee and will circulate minutes of the meeting.
- 5.7 If a Member ceases to be a Director of the Board of the Company, that Member ceases to be a Member of the Committee.

6. ADMINISTRATIVE MATTERS

6.1 Meetings

- (a) Any Member of the Committee may call a meeting of the Committee.
- (b) The Committee will meet at least two times per annum, preferably once in each calendar half year.
- (c) Additional Committee meetings may be convened as the Chair of the Committee considers necessary, taking into account requests from any member, the Chief Executive Officer, the Human Resources Director or the external auditor.
- (d) Committee meetings may be held or participated in by conference call or similar means, and decisions may be made by circular or written resolution. A circular or written resolution signed by a majority of all Members will be effective as a resolution duly passed at a Committee meeting and may consist of several documents in like form, each signed by one or more Members. The expression "written" includes fax or other electronic means.
- (e) A quorum of the Committee will comprise any two Members.
- (f) If the Chair of the Committee is unable to attend a Committee meeting, the Chair, or the Members present, will appoint another Member who is an independent Director to act as Chair at that meeting. However, all Members are expected to participate in all Committee meetings.
- (g) All Directors who are not Members of the Committee are entitled to attend any meeting of the Committee in an advisory, non-voting capacity.

- (h) The Committee may invite any key executive or other individuals to attend meetings of the Committee as they consider appropriate, in an advisory, non-voting capacity.
- (i) The external auditor will be required to meet separately with the Committee, without management, at once a year or upon the request of the Chair of the Committee.

6.2 Voting

- (a) Each Committee Member shall have one vote on matters considered by the Committee.
- (b) The Chairman of the Committee will not have a second or casting vote.

6.3 Minutes

- (a) Minutes of Committee meetings will be prepared by the Secretary, approved by the Chair of the Committee in draft and circulated to all Committee Members.
- (b) Minutes of any private sessions of the Committee (for example, with the external auditor and without management) will be prepared, approved by the Chair of the Committee in draft and circulated to all Members.
- (c) The minutes of a Committee meeting and of any private session will be confirmed at the next Committee meeting and then signed by the Chair of the Committee.

6.4 Reporting

- (a) The minutes of each Committee meeting will be included in the papers for the next Board meeting after the Committee meeting.
- (b) The Chair of the Committee will, if requested at the next Board meeting after a Committee meeting, provide a brief oral report as to any material matters arising out of the Committee meeting. All Directors may, within the Board meeting, request information of Members of the Committee.

6.5 Authority and access

- (a) Except where expressly stated in this Charter, the Committee discharges its responsibilities by making recommendations to the Board.
- (b) The Committee may engage separate independent counsel or advisors at the expense of the Company, in appropriate circumstances, with the approval of the Chairman or by resolution of the Board.
- (c) The Committee will have unrestricted access to management and rights to seek explanations and additional information from management. Members of the Committee are Directors, and therefore have a right of access to the Company Secretary at all times. The Committee will also have unrestricted access to the external auditor (with or without the presence of management, at the Committee's discretion).

- (d) The Committee has authority to conduct or direct investigations into any matters within its Charter. The Committee is entitled to obtain external, independent legal or professional advice as considered necessary or desirable by the Committee to assist it in any investigation or to carry out its duties. As appropriate, the Committee will inform the Chairman of the Board of the Company, the Chief Executive Officer, the Human Resources Director and the Company Secretary of its decision to authorise such an investigation or obtain such external advice.

7. REVIEW

7.1 Performance Review

- (a) The Committee will, on a yearly basis, undertake an evaluation of its performance and effectiveness, review its membership and this Charter and make recommendations to the Board.
- (b) The Committee will consider and review the report of the Committee's membership, authority, responsibilities and discharge of those responsibilities for inclusion in Company's annual report and oversee the preparation of any report or other disclosures to be included in the annual report or other communications to security holders relating to the external auditor and to risk and risk management. Specifically, the Committee will, on a yearly basis review the Company's general risk management framework to satisfy itself that it continues to be sound, and disclose, in relation to each reporting period, whether such a review has taken place.

This Charter was adopted by the Nomination and Remuneration Committee on the date set out below.

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Chair

Name: Wei Huang

Date: 12 March 2020