



# CORPORATE GOVERNANCE STATEMENT

REDOX LIMITED ACN 000 762 345

CURRENT AS AT 30 JUNE 2023

## INTRODUCTION

This Corporate Governance Statement describes the corporate governance policies, framework, and practices of Redox Limited and its controlled entities ('Redox').

Redox was admitted to the official list of the Australian Securities Exchange (ASX) on 3 July 2023. Although Redox was not a listed entity during FY23, it has prepared this Corporate Governance Statement on a voluntary basis as a matter of good governance and transparency. In FY23, Redox's governance arrangements and practices met the fourth edition of the ASX Corporate Governance Principles and Recommendations ('The ASX Principles') unless otherwise indicated in this statement. This Statement is structured in the order of The ASX Principles and has been approved by Redox's board of directors ('Board').

In accordance with The ASX Principles, Redox's policies and charters referred to in this statement have been posted to Redox's website: <https://redox.com/investor-centre>

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## PRINCIPLE 1: LAY SOLID FOUNDATIONS FOR MANGEMENT AND OVERSIGHT

### Recommendation 1.1

A listed entity should have and disclose a board charter setting out the respective roles and responsibility of its board and management and those matters expressly reserved to the board and those delegated to management.

Redox's Board Charter sets out the role and responsibilities of the Board.

The Board has approved a Delegated Authority and Reserved Powers procedure which outlines the authority levels and quantum limits for varying management roles across the organisation and those matters that are expressly reserved to the Board.

Matters which are specifically reserved to the Board or its Committees include:

- setting and approving Redox's strategic objectives and annual financial budget;
- approving all material transactions;
- appointment and removal of the Managing Director and Chief Executive Officer ('CEO');
- ratifying the appointment and removal of the Chief Financial Officer;
- appointment of the Company Secretary;
- approving the remuneration and incentive offered to senior management;
- approving the risk appetite within which the Board expects management to operate;

- establishing and monitoring an organisational culture of compliance and ensuring proper corporate governance policies and procedures are developed and followed;
- approving the payment of dividends;
- appointment of the Chair of the Board; and
- approving the half-yearly and annual financial reports to ASX and shareholders.

The Board has delegated responsibility for the day-to-day management of Redox to the CEO and senior management team.

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### Recommendation 1.2

A listed entity should undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director and provide security holders with all material information in its possession relevant to decision on whether to elect or re-elect a director.

The People and Safety Committee of the Board is responsible for assisting the Board identify qualified individuals for nomination to the Board.

Redox undertakes screening checks of all persons being appointed as a director and of any new candidate up for election. Such screening checks consist of checks of the person's experience, education, criminal history, and bankruptcy history.

Security holders are provided with relevant information about directors seeking election or re-election in the Report of Directors and the notice of annual general meeting.

Appropriate background checks are also undertaken before the appointment of members of the senior management team.

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### Recommendation 1.3

A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.

All non-executive directors of Redox have been appointed by way of Letters of Appointment. Redox's executive directors and senior management team have been employed under a written agreement setting out the terms of their appointment.

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### Recommendation 1.4

The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.

The company secretary is appointed by the Board and is responsible for providing governance, administrative and other support to the directors. The company secretary attends all of the Board



meetings and reports directly to the Board, through the Chairman of the Board, on all matters to do with the proper functioning of the Board. Each director has access to the company secretary.

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#### Recommendation 1.5

A listed entity should (i) have and disclose a diversity policy (ii) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally, and (iii) disclose in relation to each reporting period (a) the measurable objectives set for that period to achieve gender diversity, (b) the entity's progress towards achieving those objectives, and (c) either the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined 'senior executive' for these purposes); or if the entity is a 'relevant employer' under the Workplace Gender Equality Act, the entity's most recent 'Gender Equality Indicators', as defined in and published under the Act.

Redox recognises the importance of equal opportunity and diversity in the workforce and is dedicated to growing a rich and culturally diverse working environment which gives all employees an opportunity to contribute to the business' success, regardless of gender, age, ethnicity, religion, race, disability, sexual orientation, cultural background, or any other areas of potential difference.

The Board has adopted a Diversity Policy to actively facilitate a more diverse and representative management structure and workforce. As Redox was admitted to the official list of the ASX on [3 July 2023], measurable objectives to achieve gender diversity were not set in FY23. Instead, the Board has aimed to recruit from a diverse pool of qualified candidates with diverse skill sets and qualifications, while promoting the principles of merit and fairness when considering individuals for employment within Redox and for appointment on the Board. The Board will look to set measurable objectives for achieving gender diversity in the composition of the Board, senior management and workforce generally, in accordance with Redox's Diversity Policy.

The People and Safety Committee of the Board, in accordance with the Company's Diversity Policy, is responsible for the annual review of the relative proportions of women and men on the Board, in senior management positions, and across the whole workforce and for submitting a report to the Board, which outlines the Committee's findings or, if applicable, provide the Board with the Company's most recent indicators as required by the Australian Workplace Gender Equality Act 2012.

A copy of Redox's 2022-2023 Workplace Gender Equality Report filed with the Workplace Gender Equality Agency is available at <https://redox.com/investor-centre/>.

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#### Recommendation 1.6

A listed entity should have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors, and disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.



Redox's Board has adopted a Board Performance Evaluation Procedure that sets out the process for evaluation of the performance of Redox's Board, individual directors, the Chairman of the Board, and Board Committees at regular intervals, of no less than once per annum. The Chairman of the Board is responsible for initiating the annual performance evaluations of the Board, its Committees and each individual director. Prior to carrying out the evaluations, the Chairman (in consultation with the Board, after taking into consideration recommendations from the People and Safety Committee) develops the process for carrying out the evaluations and the implementation of such process.

Feedback on individual director's performance is sought through the annual Board evaluation process. If particular concerns that arise from the evaluation in relation to any individual director or Committee, the Chairman of the Board meets with that director, or Chairman of that Committee, to discuss the concerns and any actions to be taken as a result.

The Chairman of the Audit and Risk Committee is responsible for initiating each year a performance evaluation of the Chairman of the Board and will provide feedback to the Chairman.

An external facilitator is engaged by the Board to conduct the Board evaluation at least every third year.

As Redox was admitted to the official list of the ASX on 3 July 2023, the Board did not undertake a formal performance review during FY23. A performance evaluation will take place in FY24 in accordance with the Board Performance Evaluation Procedure.

The People and Safety Committee of the Board is responsible for assisting the Board in relation to the implementation of the Company's procedure for evaluating the performance of the Board, its committees, and individual directors.

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#### Recommendation 1.7

A listed entity should have and disclose a process for evaluating the performance of its senior executives at least once every reporting period and disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.

Redox's Board undertakes annual performance reviews of the CEO, and the CEO or Group General Manager undertake annual performance reviews of the senior management team. The performance of the CEO and some members of senior management are measured against key performance indicators (KPIs), which are set by the Board at the start of the financial year. The KPIs are directly aligned with the individual's incentive plans, company strategy and the company's performance. In FY23, performance evaluations were undertaken for some members of the senior management team, in accordance with the processes described above. Redox intends for all members of senior management to receive performance evaluations in FY24.

## PRINCIPLE 2: STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE

### Recommendation 2.1

The board of a listed entity should have a nomination committee which has at least three members, a majority of whom are independent directors; and is chaired by an independent director and disclose the charter of the committee, the members of the committee, and as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or if it does not have a nomination committee, disclose that fact and the process it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.

Redox does not have a separate nomination committee. The Board has established a People and Safety Committee, which among other responsibilities, is responsible for the review and oversight of:

- the board composition including the skills, knowledge, experience, independence and diversity of the Board members;
- the criteria for nomination as a director and the membership of the Board more generally;
- succession plans for the Board, CEO and senior management team;
- the independence of each director and associated disclosures; and
- the relative gender proportions on the Board and in executive positions and across the workforce.

The Committee is made up of three (3) non-executive directors, Mr Ian Campbell, Mr Garry Wayling and Ms Mary Verschuer. Ms Mary Verschuer is the chair of the Committee.

The Committee will meet as often as the Committee members deem necessary to fulfil their role. However, it is intended that the Committee will normally meet quarterly.

Attendance at Board and Committee meetings are included in the Directors' Report on page 33 of the Annual Report. Prior to Mr Wayling and Ms Verschuer appointments in June 2023, they each attended Committee meetings as observers.

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### Recommendation 2.2

As listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.

The current skills of our Board cover:

**LEADERSHIP** Experience in large organisations or listed companies in Australia, with skills in representation and taking responsibility for decisions and actions; the Board composition contains a good mix of diversity and is reflective of the company's current and future geographic footprint and culture.



**INDUSTRY AND SECTOR KNOWLEDGE** Experience, knowledge, and expertise in the Australian or the international chemical distribution or speciality chemical products, including appropriate knowledge of warehouse and logistics, supply chains and product management.

**ORGANIC AND ACQUISITIVE GROWTH** Experience in business expansion coupled with managing, directing, or advising on acquisitions and divestments and delivering funding solutions, both domestically and internationally.

**TECHNOLOGY, INNOVATION AND CRITICAL THINKING** Experience, knowledge, and expertise in the development and commercial application of new and emerging technology and cyber security; ability to critically analyse detailed complex information and problem solve in an innovative manner.

**SAFETY AND OUR PEOPLE** Experience in ensuring our people are always safe and fairly remunerated, whilst having an understanding around our Corporate Social Responsibilities in the workplace, environment, community and marketplace.

**FINANCIAL AND RISK MANAGEMENT** Strong financial knowledge with a good understanding of financial statements and statutory reporting responsibilities, including the ability to probe the adequacies of financial and related risk controls.

**GOVERNANCE AND LEGAL** Experience in the development or regulation of government and industry policy issues, as well as governance issues covering legal, regulatory and the environment.

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### Recommendations 2.3, 2.4, and 2.5

2.3: A listed entity should disclose the names of the directors considered by the board to be independent directors, if a director has an interest, position or relationship of the type described in Box 2.3 of The ASX Principles, but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion, and the length of service of each director.

2.4: A majority of the board of a listed entity should be independent directors.

2.5: The Chair of the board of a listed entity should be an independent director and should not be the same person as the CEO of the entity.

The Board is made up of a majority of independent directors. Redox's Board composition is currently made up of two (2) executive directors:

1. Raimond Coneliano (Managing Director, Chief Executive Officer), service commencement date: 07 November 2013; and
2. Renato Coneliano (Executive Director, Marketing Director), service commencement date: 29 May 1986

and three (3) non-executive directors:

1. Mr Ian Campbell (Chair), independent, service commencement date: 10 March 2009;
2. Ms Mary Verschuer, independent, service commencement date: 13 June 2023; and

3. Mr Garry Wayling, independent, service commencement date: 13 June 2023.

Redox's Board Charter requires all directors to bring an independent judgment to bear on Board decisions and sets out the following measure to assess the independence of each director:

- adopted guidelines for assessing the independence of each Director based on that set out in Box 2.3 of The ASX Principles;
- regular review of the independence of each Director against The ASX Principles and their interests disclosed to the Board; and
- directors will only be considered independent where they are free of any interest, position, or relationship that might influence, or might reasonably be perceived to influence, in a material respect his or her capacity to bring independent judgment to bear on issues before the Board and to act in the best interests of Redox as a whole rather than in the interests of an individual shareholder or other party.

After due consideration having regard to the factors set out above, the Board has formed the view that Mr Campbell continues to be independent notwithstanding he has served on the Board for more than 10 years.

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#### Recommendation 2.6

A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.

All new Directors appointed to the Board receive an induction which provides them with information regarding their role and duties as director and details of Redox and the environment in which it operates. The induction consists of meeting with members of management and fellow non-executive directors, and upon request a meeting with Redox's auditors.

Directors are regularly briefed at Board meetings in relation to business performance and current key issues. Management is also responsible for briefing the Board on relevant changes in the legislative, regulatory and industry framework.

Directors are expected to undertake any necessary continuing professional education to enable them to discharge their duties and are encouraged to keep up to date with developments in the industry both locally and at an international level. The annual performance assessments of directors allow the Board to identify any formal continuing education or training that a director may require.

Directors have a standing invitation to request professional development opportunities at any time.

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### **PRINCIPLE 3: INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY**

Recommendations 3.1 and 3.2

3.1: A listed entity should articulate and disclose its values.

3.2: A listed entity should have and disclose a code of conduct for its directors, senior executives and employees and ensure that the board or a committee of the board is informed of any material breach of that code.

The Board has adopted a Code of Conduct and Ethics Policy which guides the behaviour of all directors, senior management, and employees of Redox. The Code of Conduct and Ethics Policy acts to ensure Redox carries on business honestly and fairly, acting only in ways that reflect well on Redox and in strict compliance with all laws and regulations. Senior management are responsible for providing the Board with material information on any conduct inconsistent with the Code of Conduct and Ethics Policy.

The Code of Conduct and Ethics Policy sets out Redox's Values. All directors, senior management and employees are expected to act in accordance with the best interest of Redox and carry out Redox core values being:

- **Leadership:** We are entrepreneurial and embrace continuous improvement.
- **Hard Work:** We relentlessly pursue our goals.
- **Knowledge:** We know and understand our markets.
- **Service:** We operate with a sense of urgency and discipline.
- **Health and Safety:** We are focused on the safety of our employees and the communities in which we operate.

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#### Recommendation 3.3

A listed entity should have and disclose a whistle-blower policy and ensure that the board or a committee of the board is informed of any material incidents reported under that policy.

The Board has adopted a whistleblower procedure. Redox is committed to creating and maintaining an open working environment in which employees and other eligible reporters are able to raise concerns regarding actual or suspected unethical, unlawful or undesirable conduct.

The Board has ultimate oversight of the whistleblower procedure and receives a summary of reports made under the procedure on a periodic basis. The Board is also provided with additional information about any material incidents reported under the procedure.

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### Recommendation 3.3

A listed entity should have and disclose an anti-bribery and corruption policy and ensure that the board or a committee of the board is informed of any material incidents reported under that policy.

The Board has adopted a gifts, bribes and fraud procedure. Redox acknowledges the serious criminal and civil penalties that may be incurred and the reputational damage that may be done if Redox is involved in bribery or corruption. The gifts, bribes and fraud procedure is designed to outline the standards of behaviour that are to be adhered to, to ensure our workplace is free of bribery, fraud and corruption.

The Board has ultimate oversight of this procedure and will receive reports of all material incidents reported under the procedure.

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## **PRINCIPLE 4: SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS**

### Recommendation 4.1

The board of a listed entity should have an audit committee which has at least three members, all of whom are non-executive directors and a majority of whom are independent directors and is chaired by an independent director who is not the chair of the board, and disclose the charter of the committee, the relevant qualifications and experience of the members of the committee, and in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings or if it does not have an audit committee, disclose the fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.

The Board has established an Audit and Risk Committee, which among other responsibilities, is responsible for the review and oversight of:

- the annual and half yearly financial reporting;
- appropriateness of accountancy policies;
- the company's corporate and financial reporting and disclosures;
- the scope and audit programme of the internal and external auditors;
- the independence of external auditors and the rotation of audit partners;
- appointment and removal of internal and external auditors;
- the effectiveness of the company's internal controls; and
- the effectiveness of the company's risk management systems and strategies.

The Committee is made up of three (3) non-executive directors, all of whom are independent, Mr Ian Campbell, Mr Garry Wayling and Ms Mary Verschuer. Mr Garry Wayling is the chair of the Committee.

The Committee will meet as often as the Committee members deem necessary to fulfil their role. However, it is intended that the Committee will normally meet quarterly.

Details of the experience and expertise of each director are included in the Directors Report on pages 28-32 of the Annual Report.

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#### Recommendation 4.2

The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

The CEO and CFO provided the Board with signed declarations in respect of the full year financial statements confirming that in their opinion:

- the financial records of Redox have been properly maintained;
- the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the company; and
- that their opinion has been formed on the basis of a sound risk management system and internal controls which operate effectively.

#### Recommendation 4.3

A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.

Management internally verifies periodic corporate reports that are not otherwise audited prior to release to ASX. The verification process incorporates cross checking and signing off of financial information and other statements contained in periodic corporate reports by members of senior management and approval by the Board.

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### **PRINCIPLE 5: MAKE TIMELY AND BALANCED DISCLOSURE**

#### Recommendation 5.1

A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under list rule 3.1.

The Board is committed to complying with its continuous disclosure obligations under the *Corporations Act 2001* (Cth) and ASX Listing Rules to keep the market fully informed of information which may have a material effect on the price or value of Redox's securities.

To reinforce the Company's commitment to its continuous disclosure obligations, Redox has adopted a Disclosure Policy. The Policy describes the processes in place that enables Redox to provide security holders with timely disclosure, sets out the responsibilities of the Board, the Company Secretary, and the Disclosure Committee in relation to continuance disclosure, and the controls in place around external communications.

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### Recommendation 5.2

A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.

In accordance with Redox's Continuance Disclosure Policy, all announcements under Listing Rule 3.1 or Listing Rule 3.1B must be approved by the Disclosure Committee before announcements are made, other than any ASX announcement which requires Board approval. The Disclosure Committee must promptly provide the Board with copies of all material market announcements after they have been made to ensure the Board has timely visibility over the information being disclosed to the market. All deliberations of the Disclosure Committee will be shared without delay with the Chair of the Board or, in their absence, the Chair of the Audit and Risk Committee.

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### Recommendation 5.3

A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Accountments Platform ahead of the presentation.

Redox will lodge all presentation materials with the ASX prior to the presentation commencing and place such information in the investor centre section of Redox's website promptly following completion of the briefing.

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## **PRINCIPLE 6: RESPECT THE RIGHTS OF SECURITY HOLDERS**

### Recommendation 6.1

A listed entity should provide information about itself and its governance to investors via its website.

The investor centre of Redox's website <https://redox.com/investor-centre/> contains information about Redox, brief biographical information for each of its directors and senior management, key corporate governance documents, calendar of events, Redox's dividend history and contact details for enquiries from security holders, analysts, or the media.

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### Recommendation 6.2

A listed entity should have an investor relations program that facilitates effective two-way communication with investors.

Redox ensures effective communication between the company and investors is achieved by providing investors with publicly released information via its website, Annual Report, Annual General Meeting, and ASX notices. Redox encourages all security holders to attend the Annual General Meeting and ask questions of the Board. Redox's website also displays contact details for security holder enquiries to be directed to.

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### Recommendation 6.3

A listed entity should disclose how it facilitates and encourages participation at meetings of security holders

Redox encourages security holders to attend and actively participate in annual general meetings. Shareholders are given a reasonable opportunity to ask questions during the annual general meeting and are encouraged to lodge proxies electronically.

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### Recommendation 6.4

A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by show of hands.

Redox will ensure that all substantive resolutions at a meeting of security holders are decided by a poll.

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### Recommendation 6.5

A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically

Redox provides its security holders with an electronic communication option. If a security holder wishes to receive communications by email, they may contact Redox's registry, Computershare on 1300 85 05 05 or via email at [Web.Queries@computershare.com.au](mailto:Web.Queries@computershare.com.au).

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## **PRINCIPLE 7: RECOGNISE AND MANAGE CHANGE**

### Recommendation 7.1

The board of a listed entity should have a committee or committees to oversee risk, each of which has at least three members a majority of whom are independent directors; and is chaired by an independent director and disclose the charter of the committee, the members of the committee, and as at the end of each reporting period the number of times the committee met throughout the period and the individual attendances of the members at those meetings.

The Board's Audit and Risk Committee (refer 4.1), has the responsibility for the review and oversight of risk.

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### Recommendation 7.2

The board or a committee of the board should review the entity's risk management framework at least annually to satisfy itself that it continues to be sound, and that the entity is operating with due



regard to the risk appetite set by the board and disclose in relation to each reporting period whether such a review has taken place.

Redox's risk management framework is tabled as an agenda item at every Audit and Risk Committee meeting, with the Committee undertaking a thorough review of the risk management framework every six months.

The Audit and Risk Committee last conducted a review of Redox's risk management policies and frameworks in February 2023 to satisfy itself that the risk management framework continues to be sound, and that Redox is operating with due regard to the risk appetite set by the Board.

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### Recommendation 7.3

A listed entity should disclose if it has an internal audit function, how the function is structured and what role it performs, or if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.

The internal audit function undertakes regular internal audits throughout the year in accordance with the internal audit schedule as approved by the Audit & Risk Committee, at the commencement of each financial year. Redox's internal audit function is outlined in Redox's Internal & External Management System Audit Procedure.

Internal audits verify, and identify opportunities for improvement, as well as ensure the continued implementation of the requirements outlined in Redox's manual and management system procedures.

Internal audits cover all elements of the Redox management systems, including ISO9001, APVMA (and other relevant Industry Standards), approved arrangements, major hazard facilities, work health and safety, and HACCP Quality Management System (for HACCP Certified branches).

The Quality Assurance Manager has the authority and responsibility for ensuring audits are conducted by competent persons, with the authority and responsibility for:

- Scheduling audits and audit follow-up and ensuring that they have been performed.
- Ensuring the audit report and corrective actions are issued within the timeframes specified in Redox's Internal & External Management System Audit Procedure.
- Ensuring the audit report and any non-conformances are reported to the Quality Assurance Manager, Department head(s) and/or supervisors and Auditees. The Audit Executive Summary report is prepared and submitted to the Audit and Risk Committee prior to scheduled Committee meetings.



#### Recommendation 7.4

A listed entity should disclose whether it has any material exposure to environmental or social risk and, if it does, how it manages or intends to manage those risks.

Please refer to the 2023 Report of Directors for information about the material risks faced by the Company and how those risks are managed.

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## PRINCIPLE 8: REMUNERATE FAIRLY AND RESPONSIBLY

#### Recommendation 8.1

The board of a listed entity should have a remuneration committee which has at least three members, a majority of whom are independent directors, and is chaired by an independent director, and disclose the charter of the committee, the members of the committee and as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings.

The Board has established a People and Safety Committee, (refer to 2.1 above for composition and meeting frequency of this committee) which among other responsibilities, is responsible for:

- Reviewing and recommending to the Board employment and remuneration arrangements for the CEO and other members of senior management.
- Reviewing and monitoring the implementation of the company remuneration framework.
- Overseeing the operation of the company's employee incentive plans in place and recommending the terms of any incentive offers made to the CEO and other members of senior management.
- Reviewing and recommending the remuneration arrangement for the Chair and non-executive directors.
- Reviewing and recommending to the Board the remuneration report prepared in accordance with the *Corporations Act 2001* (Cth) for inclusion in the annual directors' report.

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#### Recommendation 8.2

A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.

Non-executive directors receive a fixed fee and are not entitled to termination benefits or incentives. Fees paid to non-executive directors are periodically benchmarked against similar companies. Non-executive directors are not entitled to participate in any executive equity incentive scheme. Letters of appointment for all non-executive directors set out their remuneration entitlements.

Executive directors have access to salary, termination benefits in certain circumstances, superannuation benefits, a vehicle allowance, short-term incentives and long-term incentives. ASX compliant employment agreements set out the remuneration entitlements for all executive directors.



Details of the remuneration paid to non-executive and executive directors and key management personnel are set out in the 2023 Remuneration Report.

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### Recommendation 8.3

A listed entity which has an equity-based remuneration scheme should have a policy on whether participants are permitted to enter transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme and disclose that policy or a summary of it.

The Board has adopted a securities trading policy for all directors, officers, and employees of Redox. The policy explains the types of dealings in securities that are prohibited, outlines the procedures for the buying and selling of Redox securities, and imposes restrictions on transactions which limit the economic risk of participating in equity-based remuneration schemes.