



Remuneration Policy

1. Policy Statement

- 1.1 The Company is committed to ensuring that the remuneration of the Board of Directors and all employees is transparent, fair and reasonable.
-

2. Application

- 2.1 This policy applies to directors and all employees of the Company.
-

3. Director Remuneration Practices

- 3.1 The total remuneration available annually to directors of the Company (the “director fee pool”) has been approved by the Company’s shareholders. Any increase to the director fee pool must be approved by shareholders.
- 3.2 The Board determines the actual fees paid to directors reflecting director roles, responsibilities and contributions. In setting the fees the Board ensures:
- Levels of fixed fees reflect the time commitment and responsibilities of the various roles;
 - There is no performance-based remuneration; and
 - There are no retirement payments.
- 3.3 Details are provided to shareholders in the annual report.
- 3.4 From time to time, the Company tests director remuneration against external market information to ensure market relativity.

4. Employee Remuneration Practices

- 4.1 The Company’s remuneration structure is designed to attract, reward and retain high performing people who are able to enhance the Company’s performance.
- 4.2 The Company is committed to creating a rewarding workplace for employees by valuing everyone’s contribution, encouraging personal development, recognising good performance, and fostering equality of opportunity. This is supported by two reward strategies:
- To measure and reward people for their performance and potential;
 - To ensure the reward strategy supports the Company strategy.
- 4.3 The total remuneration payable to Company employees may be made up of three components; fixed remuneration, at-risk/variable remuneration to reward performance, and other benefits. The weighting of each component is aligned to reflect the complexity of the role.
- 4.4 Where practicable, the Company tests employee remuneration against external market information to ensure market relativity and internally to test pay equity.



- 4.5 For eligible roles, the at risk/variable remuneration is paid based on achievement of specific objectives which are set annually and aligned to the Annual Business Plan.
 - 4.6 The Company discloses in its annual report the remuneration provided to the Group CEO, as well as an overview of employee remuneration.
-

5. Roles, Responsibilities and Ownership

- 5.1 The Board is responsible for ensuring transparency and accountability to shareholders, including remuneration practices.
 - 5.2 The Remuneration Committee supports and advises the Board on matters relating to remuneration including, remuneration policy and practices for employees and directors.
 - 5.3 The Remuneration Committee carries out its function with a view to ensuring that directors and employees are remunerated in accordance with this policy.
 - 5.4 Company management provide recommendations on the Company's remuneration structure, annual remuneration budget and allocation, short term incentives and equity awards, to the Remuneration Committee for approval.
-

6 Review

- 6.1 The Remuneration Committee reviews this policy regularly and recommends any proposed changes to the Board for approval.
-

7 Publication

- 7.1 This policy is available on the company website www.greencrosshealth.co.nz.