



Remuneration Policy

www.monashivfgroup.com.au

Monash IVF Group Limited
Level 1, 510 Church Street
Cremorne VIC 3121 Australia

E groupenquiries@monashivf.com
T +61 3 9420 8253

ABN 90 169 302 309

Remuneration Policy

Monash IVF Group Limited (the Company)

1. Background

1.1 Overview

The Company is committed to attracting and retaining the best people to work in the organisation, including Directors, Senior Executives, Key Management Personnel (**KMP**), specialised personnel and critical contractors such as doctors. A key element in achieving that objective is to ensure the Company is able to appropriately remunerate underpinned by the following key principles.

1.2 Key Principles

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

- Ensure that Directors, Senior Executives and KMP are rewarded fairly and competitively according to role accountability, market positioning, skills, experience and performance.
- Align with the overall business strategy to enable the attraction and retention of key personnel who create value for shareholders.
- Be simple, flexible, consistent and scalable across the Company allowing for sustainable business growth.
- Encompass long-term and short-term variable performance elements for Senior Executives, employees and contractors who have the ability to impact overall organisation performance.
- Support the business strategy whilst reinforcing mission, principles and culture.
- Comply with all relevant legal and regulatory provisions.

2. Key Concepts

2.1 Remuneration Committee

The Remuneration and Nomination Committee (the **Committee**) is responsible for recommending to the Board of Directors (the **Board**);

- Group remuneration strategy and practices,
- Overall remuneration framework including the definition of Total Remuneration and its component parts,
- Terms and conditions underpinning Executive & Doctor Service Agreements (**ESA**), including restraint and notice periods,
- Eligibility for and list of participants in incentives plans,
- Remuneration packages for all Senior Executives including structure and incentives,

- Metrics and associated targets for short-term incentives (**STI**) and long-term incentives (**LTI**),
- Terms and conditions associated with STI and LTI plans including equity incentive plan rules, escrow and other restrictions on disposal,
- Structure and quantum of Senior Executive termination payments,
- Treatment of outstanding incentives (STI & LTI) in case of cessation of employment,
- Exercise of malus or clawback if relevant to STI or LTI payments.

The Committee is also responsible for monitoring and reporting to the Board on;

- Remuneration relative to industry benchmarks,
- Achievement of incentives,
- Equity for remuneration arrangements across the Company relative to diversity,
- Industrial instruments in place for Company employees where terms and conditions have a reasonable impact,
- Policy changes or adoptions where there is a reasonable impact.

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.

2.3 Remuneration Principles for Executive Directors, KMP and Senior Executives

The Company seeks to provide total remuneration packages between the 25th and 75th percentile of the market for appropriate industry or sector and relative to companies of comparable size, subject to merit and experience. Remuneration packages for Executive Directors, Senior Executives and KMP may incorporate fixed and variable pay for performance elements with both a short-term and long-term focus. Total remuneration packages may comprise of three principle elements:

- 1) Total fixed remuneration – this provides an annual base salary reflecting the value of the individual’s personal performance, their ability and experience, as well as the Company’s obligations. Total fixed remuneration will take into consideration labour market conditions, having regard to the scale of the Company. All standard leave provisions (as provided for in legislation) and superannuation contributions are included in the overall total fixed remuneration.
- 2) STI – ensures that a proportion of remuneration is tied to the Company and individual performance, measured annually in line with the financial year. Eligible employees can only realise their STI at risk component if pre-determined objectives are achieved against an agreed balanced scorecard.
- 3) LTI – ensures that a proportion of remuneration is tied to the Company’s performance over multiple years. The LTI plan aligns eligible participation with shareholder interests and focuses performance on sound business decisions

resulting in sustainable shareholder wealth.

Any STI, LTI or other performance-based remuneration may be amended, modified, reduced, cancelled or clawed back in the event of serious misconduct or a material misstatement in accordance with STI and LTI Plan Rules

Other Benefits

- (a) Expense reimbursement - for any expenses incurred in the course of the personnel's duties; and
- (b) Termination payments - any termination payments should reflect contractual and legal obligations and will not be made when an Executive Director, Senior Executive or KMP is removed for serious misconduct.

2.4 Remuneration for Non-Executive Directors

Remuneration for Non-Executive Directors may contain any or all of the following:

- (a) Annual fees - reflecting the time commitment and responsibilities of the role;
- (b) Equity based remuneration – may be considered in lieu of annual fees;
- (c) Other benefits – including superannuation contribution payments.

2.5 Assessing Remuneration

In line with the ASX Corporate Governance Principles, recommendations by the Committee will be based on the following principles;

1. Remuneration is based upon the duties and responsibilities expected to be performed.
2. Remuneration will be competitive with the external market in which the Company operates.
3. Remuneration is offered in a fair and equitable way.

External advice/recommendations may be sought for benchmarking of remuneration and on the structuring of remuneration packages.

3. Other Matters

3.1 Amendment of Policy

This policy can be amended, replaced or withdrawn at any time with the approval of the Board. Any benefits described in this policy are discretionary. This policy does not form part of any contract of employment or contract for services, give rise to any contractual rights, or impose any contractual or other obligations on the Company.

3.2 Adoption of Policy and Board review

This version of the policy was adopted by the Board on 17 February 2026, takes effect from that date 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 and doctors as appropriate.