

Remuneration Policy

Approved Date: 23rd April 2025



POLICY STATEMENT

The Company's remuneration policy is based on practical, guiding principles and a framework that provides consistency, fairness and transparency while having regard to the risk appetite of the Company and alignment to its long-term strategic goals.

PURPOSE OF THIS POLICY

The Company's remuneration philosophy is:

- Aimed at attracting, retaining and motivating employees of the highest quality at all levels of the organisation;
- To motivate our organisation to achieve shared goals directly aligned with our strategic priorities;
- Aligned with our values;
- About recognising both team and company performance as well as shareholder value with alignment between performance and reward.

The People & Performance Committee is responsible for establishing the policies and practices of the Company regarding the remuneration of directors and other senior executives and reviewing key components of the Company's remuneration practices relevant to its employees.

A People & Performance Committee Charter sets out the objectives, responsibilities and authority of the Remuneration Committee in relation to remuneration matters. The Charter stipulates that the Committee may countenance advice and make recommendations to the Board, but all decision-making authority in relation to remuneration remains with the Board (with the exception of Non-executive Directors as outlined below).

SCOPE

This policy applies to the Blis Technologies Non-executive Directors, CEO & Senior Leadership Team & Blis Staff. The policy principles are supported by other documentation and/or individual employment agreements which cover the detail of the specific remuneration processes and provisions.

Different remuneration frameworks may apply at the People & Performance Committee discretion.

POLICY DETAIL

Non-executive Directors

The structure of non-executive Directors remuneration is separate and distinct from the remuneration of the CEO and other executives. Non-executive Directors have no entitlement to any performance-based remuneration or participation in any share-based incentive schemes.

The Board seeks to set aggregate remuneration for non-executive Directors at a level which provides the Company with the ability to attract and retain Directors of the highest calibre whilst incurring a cost which is acceptable to shareholders. No remuneration is payable to Directors unless it is approved by the Company's shareholders or permitted under the NZX Listing Rules in the event of an increase in the total number of Directors.

Within the fee pool available, the Board reviews its fees annually. The process involves benchmarking against a group of peer companies.

Each non-executive Director receives a fee for services as a Director of the Company and an additional fee is also paid to the Chair and each Chair and members of the Board Committees to recognise the additional time commitment required for that role. All Directors are entitled to be reimbursed for reasonable costs associated with carrying out their duties.

CEO and Senior Leadership Team (SLT)

The Company is committed to providing a remuneration framework that promotes a high-performance culture and aligns rewards to the creation of sustainable value for shareholders. The underlying principle is to reward employees for Company and business unit performance against shared strategic objectives set by reference to appropriate benchmarks and key performance indicators (KPIs). The Board's policy for remunerating the CEO and the SLT is to provide market-based remuneration packages comprising a blend of fixed and variable at-risk incentive-based remuneration with clear links between individual and Company performance and reward.

The CEO & Senior Leadership Team remuneration is reviewed annually. Bi-annually the review will include data from independent remuneration specialists. The People & Performance Committee (or agreed with the CEO in regard to the Senior Leadership Team) will recommend any proposed changes to the Board for approval. Both the CEO & the Senior Leadership Team's remuneration may be made up of the following components:

- Fixed annual base salary;
- Short term incentives calculated as a percentage of fixed remuneration, based on Company Financial objectives 60%, and strategic or non-financial objectives 40%
- Long-term incentives in the form of a Performance Rights Share Plan (PRS).

Any change to remuneration is at the discretion of the Board.

Remuneration Policy

Approved Date: 23rd April 2025



BLIS Staff

The Company is committed to employing staff in line with the NZ Living Wage. In regard to permanent employees, the Company undertakes to complete a salary review annually, on the basis a review does not guarantee an increase and there is no obligation to increase an employee's salary. Salary reviews may include:

- Salary benchmark information both internal and external, relativity and job evaluation;
- Sustained individual performance in the role;
- CPI inflation;
- The Company's performance/ability to pay.

Salary increases are reviewed by the CEO, are contingent on overall Company performance and changed at the discretion of the Company. Any increase to base salary is at CEO discretion. Any other remuneration framework applied is at the discretion of the CEO.

REVIEW

This policy will be reviewed every two years.