

# Keypath Education International, Inc. Remuneration Policy

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# Remuneration Policy

## Keypath Education International, Inc. ARBN 649 711 026 (the Company) and its subsidiaries

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### 1. Background

#### 1.1 Overview

The Company is committed to attracting and retaining the best people to work in the

outstanding business contribution having regard to clearly specified performance targets and to the Company's circumstances, values and risk appetite;

- (c) the deferral of performance-based remuneration and the reduction, cancellation or clawback of a performance-based remuneration in the event of serious misconduct or a material misstatement in the entity's financial statements;
- (d) equity based remuneration - share participation via employee share and option schemes, reflecting the Company's short, medium and long term performance objectives;
- (e) other benefits - such as holidays, sickness benefits, superannuation payments and long service benefits;
- (f) expense reimbursement - for any expenses incurred in the course of the personnel's duties; and
- (g) termination payments - any termination payments should reflect contractual and legal obligations and will not be made when an executive is removed for 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 value of the individuals' personal performance, time commitment and responsibilities of the role;
- (b) equity based remuneration - issues of shares or securities, reflecting the contribution of the non-executive director towards the Company's medium and long term performance objectives;
- (c) other benefits - superannuation payments, but not including retirement benefits that are additional to the individual's superannuation.

## **2.5 Assessing remuneration**

The Committee will make a recommendation to the Board regarding the remuneration of executive directors and senior management having regard to various factors including performance and any recommendations made by the Managing Director/CEO, senior management, compensation consultants and other advisors. The Committee will also make a recommendation to the Board regarding the remuneration of non-executive directors having regard to, amongst other things, any recommendations made by compensation consultants and other advisors.

## **2.6 Economic risk management for equity participation schemes**

No director or member of senior management (including any employee who is a restricted employee under the Company's Securities Trading Policy) who participates in an equity based remuneration scheme established by the Company may enter into any transaction designed to limit the economic risk of participating in the equity based remuneration scheme.

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# **3. Other matters**

## **3.1 Amendment of policy**

This policy can only be amended with the approval of the Board.

### **3.2 Adoption of Policy and Board review**

This policy was adopted by the Board on the date on the front cover of this policy, and takes effect from that date and replaces any previous policy in this regard.

The People, Performance and Culture Committee and the Board will review this policy periodically. The Company Secretary will communicate any amendments to employees as appropriate.