Non-executive Director Remuneration Policy

MotorCycle Holdings Limited (ACN 150 386 995) (**Company**)

Revised | 1 December 2022

1   Purpose

1.1   The Board recognises that the Company's performance and success depends on its ability to attract and retain suitably qualified directors while at the same time taking into account the nature and size of the Company, the location of its operating entities, its current stage of development, and its plans for future growth.

1.2   Remuneration of non-executive directors is to be determined and structured in accordance with this Policy. This policy is established by the Board.

2   Objectives

The objectives of this Policy are to:

2.1   Attract and retain qualified and competent non-executive directors.

2.2   Ensure the Company provides complete disclosure to shareholders regarding all components of director compensation.

3   Principles for Setting Remuneration

3.1   Remuneration for non-executive directors is determined by resolution of shareholders.

3.2   The total amount of fixed fees paid to non-executive directors must not exceed the maximum amount approved by shareholders from time-to-time.

3.3   Remuneration of non-executive directors is in the form of a base fee (**Base Fee**)

3.4   The Chair of the Board receives an additional amount over and above the Base Fee for taking on the role of Chairman (**Chair's Fee**).

3.5   Each Chair of a Board Committee will receive an additional fee over and above the Base Fee for taking on the role of Committee Chair (**Committee Chair Fee**).

3.6   The Board may in its discretion, pay a fee in addition to the Base Fee to non-executive directors who serve as a member of a Board Committee (**Committee Member Fee**).

3.7   Base Fees, Chairman Fees, Committee Chair Fees, and Committee Member Fees are inclusive of statutory superannuation prescribed under Superannuation Guarantee legislation.

3.8   The total remuneration opportunity available to non-executive directors reflects the responsibilities and time commitment necessary for the role.

3.9   Non-executive directors do not participate in any equity scheme and do not receive retirement benefits.

3.10   In the event that considerable additional demands are placed on non-executive director(s) for example in response to particular corporate situations or events, non-executive directors that devote extra time to the situation or event may receive additional remuneration if approved by the Board, taking into account both the time commitment and the level of complexity and responsibility.

3.11   The remuneration of non-executive directors is reviewed annually by the Company's Nomination and Remuneration Committee and is determined by the Board taking into account a number of factors including external remuneration benchmarking data, where relevant, advice

from external remuneration consultants, responsibilities and time spent on Company business and outcomes of Board performance reviews.

3.12 The maximum aggregate remuneration approved by shareholders will be regularly reviewed to ensure it is sufficient for the reasonably foreseeable future.

4 Expenses

4.1 Non-executive directors are entitled to be reimbursed for all reasonable out of pocket expenses incurred in connection with the performance of their duties as a director.

5 Communication with Shareholders

5.1 The key features of this Policy will be outlined in the Company's Annual Remuneration Report and a copy of the policy will be made available on the Company's website at www.mcholdings.com.au.

6 Policy

6.1 The current shareholder remuneration fee cap is $600,000 per annum (approved by shareholders 23 March 2016).

6.2 The Chairman receives a Base Fee of $80,000 per annum and a Chair's Fee of $95,000 per annum (total $175,000 per annum).

6.3 Non-executive directors receive a Base Fee of $70,000 per annum.

6.4 Committee Chairs receive a Committee Chair Fee of $10,000 per annum for each Committee.

6.5 Committee members receive a Committee Membership Fee of $5,000 per annum for each Committee.