

# REMUNERATION COMMITTEE CHARTER

## TERMS OF REFERENCE

### 1 REMIT

To oversee and act as a recommending, monitoring and review forum of the Board in connection with Board member, CEO and senior executive remuneration.

### 2 SCOPE

The scope of the Remuneration Committee remit will include, but not be limited to matters of:

a. Generally

- Reviewing prevailing external remuneration benchmarks for comparable positions, with comparable responsibilities, within comparable companies (revenue, employees, size and spread) including in comparable industries to that of the Group;
- Assessing appropriate remuneration policies, levels and packages for Board members, the CEO, and (in consultation with the CEO) other senior executive and managerial officers;
- Monitoring the implementation by the Group of such remuneration policies;
- Recommending to the Board the Company's remuneration policies so as to:
  - motivate Directors, executives and management to pursue the long-term growth and success of the Company within an appropriate risk and control framework;
  - for executive and senior management personnel, demonstrate a clear relationship between performance and remuneration;
- Reviewing and considering for recommendation to the Board:
  - equity based remuneration plans for senior executives and other employees;

- superannuation arrangements generally;
  - whether there is any gender or other inappropriate bias in the Company's remuneration policies or practices;
  - short term incentive and long-term incentive arrangements for executives.
- b. CEO
- Assess, at appropriate and regular intervals, a suitable remuneration and reward package for the CEO in relation to prevailing external practice, internal affordability, performance against goals, and other relevant matters;
  - Liaise with Nominations Committee with respect to its functional mandate concerning the CEO and the CEO's performance;
- c. Non-Executive Board Members
- Reviewing and recommending to the Board the appropriate level of the shareholder approved "Directors' Remuneration Pool";
  - Reviewing and recommending to the Board, within the limits of that Pool, an appropriate remuneration framework including the remuneration levels for the Chair, the Deputy Chair (if any) and non-executive Directors, and any supplements to those remuneration levels for Committee participation including for chairs of Committees;
  - Recommending any occasions where extra remuneration for extra services or special exertion is appropriate.
- d. Generally
- Reporting on these matters to the Board, with recommendations as appropriate;
  - The Committee has the authority to access information and to interview and consult Group personnel and consult independent professional advisers if considers appropriate to provide advice on matters within the scope of its remit;
  - Remuneration packages for executives and managers may include equity schemes, incentive performance packages, superannuation entitlements, fringe benefits and any other items considered appropriate by the Committee.

The Remuneration Committee may be requested by the Board to perform other related tasks.

### 3 GOVERNANCE

The pro forma template of governance structure and procedural workings for Committees in accordance with the Company's Corporate Governance Charter applies to the Committee subject to the following.

- a. Membership of the Committee
- i. Members

- Committee Chair – an independent non-executive Director
- Other members – at least 2 other non-executive Directors
- ii. Special requirements (if any)
  - Desirably Committee Members may have some experience in HR, remuneration and governance;
  - The Company's HR executive may be invited to attend Committee meetings at the discretion of the Committee chair with the following executive officers generally being available to as needed:
    - CEO;
    - HR Manager.
  - No executive should be involved in deciding, or be present while the Committee decides, that executive's remuneration;
  - The Committee should be alive to the potential for conflict of interest in Directors or executives being involved in the setting of remuneration for others that may indirectly affect their own remuneration (e.g. through setting benchmarks and because of relativities).
- b. Other Special Provisions  
N/A