



COMPANY POLICY

Remuneration and Nomination Committee Charter

Approved by:	Board of Directors
Date:	27 February 2023

1. PURPOSE

The role of the Remuneration and Nomination Committee is to assist and advise the board of directors on matters relating to the compensation, bonuses, incentives and remuneration issues of the directors, CEO and staff. The committee also has responsibility for assisting the board in relation to CEO and senior management succession, CEO assessment and, when required, the recruiting of the CEO and senior staff. The Committee also assists the board in fulfilling its corporate governance responsibilities in regard to board appointments; Directors' induction program and continuing development; Committee membership; and diversity obligations. The board remuneration committee is not a policy-making body but assists the board by implementing board policy.

2. RESPONSIBILITIES

The role of the Committee is to assist the board in fulfilling its responsibilities by reviewing, advising and making recommendations to the board on:

2.1 Remuneration

- the remuneration of the chair;
- the remuneration of non-executive directors;
- the remuneration of the CEO, within the terms of the employment contract, on an annual basis;
- the CEO's recommendations regarding senior executive remuneration, on an annual basis;
- the CEO's performance and key performance indicators in order to determine the annual bonus components;
- any incentive plans (including equity-based plans) or ex-gratia payments to the CEO, senior executives and other employees;
- the company's remuneration and incentive policies, practices and performance indicators and ensuring that they are aligned to the board's vision, values and overall business objectives and are appropriately designed to:
 - promote ethical behaviours in relation to all stakeholders;
 - drive the implementation of agreed organisational cultural values;
 - motivate staff and the CEO to drive the long-term growth and success of the company;
 - demonstrate a clear relationship between remuneration and the achievement of the company's objectives, CEO and staff performance;
 - align staff remuneration with market trends and shareholder expectations; and
 - address any gender or other inappropriate bias in the remuneration of senior executives and other employees.

2.2 Other CEO and senior management issues

- ensuring that CEO and senior executive succession plans are in place;
- evaluating the performance of the CEO and senior executives; and
- when required, oversight of searches for the CEO and senior executives and recommending preferred candidates to the board.
- the Company's Corporate Governance Statement will include a summary of objectives, progress towards the diversity objectives.

2.3 Nomination Duties

- Developing and regularly reviewing a policy on Board structure.
- Developing criteria for board membership.
- Regularly review of the size, independence and composition of the Board and consider any appropriate changes.
- Identifying and screening specific board candidates for nomination.
- Ensuring there is an appropriate induction and orientation program in place.
- Making recommendations to the board for committee membership.
- Ensuring there is an appropriate succession plan, which includes an appropriate mix of skills, experience, expertise and diversity.
- Ensuring the performance of the board and committee and their members is regularly reviewed as well as ensuring adequate time requirements for Non-Executive Directors.
- Develop with Directors an appropriate training and development program.

3. COMPOSITION & TERM

- The remuneration committee is a committee of the board.
- The committee will include at least three members appointed by the board.
- The committee should include a majority of independent directors.
- The committee will elect its chair, who should be an independent director.

4. MEETINGS

- The committee will hold meetings at least twice a year and as frequently as required to fulfil its role.
- A quorum will be at least two members.
- Meetings of the committee may be held face to face or using any technology which enables members to participate in a discussion.
- The notice of each meeting confirming the date, time, venue and agenda (including relevant supporting papers) will be forwarded to each member a reasonable time before the date of the meeting.
- The committee may invite other people to attend as it sees fit and consult with other people or seek any information which will help it to fulfil its responsibilities.
- The committee chair or delegate will report to the board following each meeting.

5. SECRETARIAT DUTIES

- The company secretary is the secretary of the committee.
- The secretary will keep minutes proceedings and resolutions of all meetings.
- The minutes will be distributed to all committee members after the meeting and ratified by members in attendance/discussion and signed by the committee chair.
- The minutes will be included under 'Matters for Noting' in the following board pack.
- The committee chair will table the outcome of deliberations at the next board meeting.

6. VOTING

Matters will generally be decided by consensus or, if a consensus can't be reached, by a majority of votes from the members present.

7. REVIEW

The committee should review this charter at least every two years to provide assurance that it remains consistent with the board's objectives and responsibilities and continues to reflect current processes and appropriate remuneration principles. The board must approve any amendments made to the charter as a result of any review

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