

# Remuneration Committee Charter

## Responsibilities of the Remuneration Committee

- 1 The Remuneration Committee is entrusted by the Board to provide appropriate guidance to the Board in relation to the following responsibilities:
  - 1.1 remuneration packages of senior executives (including executive directors);
  - 1.2 the remuneration framework for non-executive directors;
  - 1.3 employment incentive and equity based plans for senior executives, directors and employees generally including the appropriateness of performance hurdles and equity based incentives in the context of overall remuneration packages;
  - 1.4 remuneration policy generally including but not limited to fixed and performance based remuneration, non-cash remuneration including superannuation, and inclusive remuneration principles consistent with the Company's Diversity Policy; and
  - 1.5 retention and termination policies.

## Authority

- 2 The Company's Remuneration Committee has the following authority:
  - 2.1 to request management to attend meetings and to provide advice or information in the form required by the Remuneration Committee, and to request attendance by or information from a Company director with prior authority of the Chairperson;
  - 2.2 through the Chairperson of the Remuneration Committee to contact external regulatory agencies directly in circumstances where the Remuneration Committee considers it is appropriate with all such contact documented clearly by the Remuneration Committee Chairperson; and
  - 2.3 for the Remuneration Committee Chairperson on behalf of the Remuneration Committee to seek independent remuneration, legal, accounting or other professional advice at the expense of the Company in circumstances where the Remuneration Committee Chairperson considers it is appropriate.

## Secretary of the Remuneration Committee

- 3 The Secretary to the Board shall be the Secretary to the Remuneration Committee.

## Conduct of meetings

- 4 The Remuneration Committee shall meet at least two times each year. Beyond this the Remuneration Committee Chairperson will arrange meetings as often as required as to allow the Remuneration Committee to fulfil its obligations.
- 5 The Remuneration Committee Chairperson is required to call a meeting of the Remuneration Committee if requested to do so by the Chairperson of the Board, or by any Remuneration Committee member.
- 6 The quorum for a Remuneration Committee meeting shall be a minimum of two members.
- 7 Remuneration Committee meeting agendas will be sent to Remuneration Committee members in advance of meetings wherever practicable.
- 8 The Secretary shall maintain minutes of all meetings of the Remuneration Committee and these minutes shall be signed by the Chairperson of the Remuneration Committee and approved by the Remuneration

Committee at the next Remuneration Committee meeting or sooner if required.

- 9 The minutes of each Remuneration Committee meeting will be tabled at the next Board meeting.
- 10 The Secretary shall assist the Remuneration Committee Chairperson in dealing with the meeting agenda, providing documentation to Remuneration Committee members and any communications with Remuneration Committee members.

### **Voting**

- 11 Each member of the Remuneration Committee shall have one vote.
- 12 In the case of equality of voting, the Remuneration Committee Chairperson shall have a casting vote in addition to his deliberative vote.

### **Who attends Remuneration Committee meetings**

- 13 All Remuneration Committee members are expected to attend Remuneration Committee meetings.
- 14 Any members of the Board may attend Remuneration Committee meetings.
- 15 The Remuneration Committee Chairperson may request the Remuneration Committee to meet with only non-executive directors present and may require that only Remuneration Committee members be present at all or part of a meeting.
- 16 The Remuneration Committee Chairperson may invite representatives of Company management to attend all or part of any Remuneration Committee meeting.

### **Remuneration Committee review and reporting**

- 17 The Remuneration Committee is required to undertake an annual performance review of its own activities and the Chairperson of the Remuneration Committee shall report to the Board on the Remuneration Committee's performance annually. This review will assess the performance of the Remuneration Committee against the objectives contained in this document and other relevant criteria as approved by the Board.
- 18 The Remuneration Committee activities and functions shall be reviewed annually by the Board and its activities and functions may be revised in the interests of better meeting the needs of the shareholders as owners of the Company as a whole.
- 19 The Remuneration Committee will report to shareholders through the Annual Report. Information to be provided will include:
  - 19.1 full description of the Remuneration Committee's composition;
  - 19.2 an outline of Remuneration Committee responsibilities; and
  - 19.3 any other information required by law or the ASX Listing Rules.