Remuneration, Nomination and Diversity Committee Charter

1. Purpose

The purpose of the Remuneration, Nomination and Diversity Committee is to:

1.1. Review and recommend remuneration policies which are designed to evaluate and enhance Board, director and executive performance;
1.2. Maintain a Board that has an appropriate mix of skills and experience to be an effective decision-making body;
1.3. Ensure that the Board is comprised of directors who contribute to the successful management of the Company and discharge their duties having regard to the law and the highest standards of corporate governance; and
1.4. Review and recommend policies that will promote Board and workplace diversity and inclusion.

2. Composition of the Committee

2.1. The Committee will be appointed by the Board and should consist of:

2.1.1. only non-executive directors, the majority of whom are independent;
2.1.2. an independent Chairman, who is not Chairman of the Board; and
2.1.3. a minimum of 3 members of the Board.

2.2. The members of the committee shall have diverse, complementary backgrounds.

2.3. The Board may appoint additional non-executive directors to the Committee or remove and replace members of the Committee by resolution. Members may withdraw from membership by written notification to the Chairman of the Board, with a copy to the Chairman of the Committee.

2.4. Members of the Committee, and any other Directors wishing to attend, are entitled to be present at Committee meetings.

2.5. The Committee may extend an invitation to any person to attend all or part of any meeting. In particular, the Committee may meet with external advisors, any executive or other employee, or any other non-executive Director and may do so either with or without management present.

2.6. The Company Secretary, or with the approval of the Chairman, a nominated delegate, must attend all Committee meetings as minute secretary.

3. Proceedings of the Committee

3.1. Meetings

3.1.1. The Committee will meet as often as the Committee members deem necessary in order to fulfil their role and responsibilities in accordance with this Charter.
3.1.2. The Committee may also meet in private session as and when required to assess management's effectiveness.

3.1.3. The Committee will maintain a meeting planner for the next year which identifies and allocates to a planned meeting on a set date in that year items of Committee business considered essential to the due performance of its role and discharge of its duties. These dates may be changed by the Chair of the Committee as required.

3.2. Quorum

3.2.1. The quorum for Committee meetings is two members. In the absence of the Committee Chairman, the members shall elect one of their number as Chairman for that meeting.

3.3. Convening and notice of meeting

3.3.1. Any Committee member may, and the Company Secretary must upon request from any member, convene a meeting of the Committee.

3.3.2. Written notice (including an agenda drawn up by the Company Secretary and the Committee Chairman, together with supporting papers) will be given to every member of the Committee, at least 5 days prior to each meeting of the Committee, at that person's advised address for service of notice (or another pre-notified interim address where relevant). Acknowledgement of receipt of notice by all members is not required before the Committee meeting may be validly held.

3.4. Rights of access and authority

3.4.1. The Committee has rights of access to the Company's employees, management and rights to seek explanations and additional information from employees and management in order to perform its duties. In exercising these rights, the Committee is not obliged to involve management. Employees, managers and any auditors who receive enquiries from the Committee must respond to them within a reasonable time.

3.4.2. The Committee may, at the Company's reasonable expense, seek the advice of outside advisers and consultants, or institute special investigations, as to any matter within the scope of the Committee's responsibilities.

3.5. Minutes

3.5.1. Minutes of meetings of the Committee must be kept by the Company Secretary (or a delegate approved by the Committee Chairman) and (after approval by the Committee Chairman) be circulated prior to, and tabled at, the next Board meeting. All approved minutes of the Committee must be available at all reasonable times for inspection by any Director.

3.6. Reporting

3.6.1. The Committee Chairman will report the findings and recommendations of each meeting of the Committee, at the next Board meeting. As part of the report the Committee Chairman will bring forward all findings and recommendations of the Committee which require Board endorsement or approval.

3.6.2. The Committee will report to the Board annually, on all matters relevant to the performance of its role and the discharge of its duties during the period since the last report.

3.6.3. The Committee will have no executive powers with regard to its findings and recommendations.

4. Duties and Responsibilities

The Committee is responsible for:

4.1. Remuneration:

4.1.1. Recommending to the Board the appropriate compensation arrangements for the directors, the Chief Executive Officer, Executive Directors and Key Management Executives in the context of the Company's purpose, values, strategic objectives and risk appetite;

4.1.2. Reviewing the executive remuneration policy; and

4.1.3. Reviewing and submitting to the Board equity based plans.

4.2. Nomination

4.2.1. Reviewing the appropriateness of the size of the Board relative to its various responsibilities and where necessary making recommendations to the Board to change the composition of the Board;

4.2.2. Reviewing the overall composition of the Board and Board Committees, taking into account factors such as:

- Expertise of each Board member;
- Business experience and integrity;
- Skills and breadth of experience;
- Knowledge about the Company's business or industry; and
- Willingness to devote time and effort to the Board

4.2.3. Reviewing and recommending to the Board the criteria for Board membership, including the assessment of the necessary and desirable competencies of the Board members;

4.2.4. Developing and reviewing any relevant succession plans;

4.2.5. Reviewing potential candidates for the Board and reporting on the candidates and results to the Board for consideration. As such the Committee shall evaluate and conduct the appropriate inquiries into the backgrounds and qualifications of possible nominees;

4.2.6. Recommending to the Board the members of the Board to be designated as chairperson of the Board's Committees;

4.2.7. Making recommendations to the Board in relation to appropriate performance criteria, for the individual directors, its Committees and full Board acting as a collective body. This may include such items as level of director attendance, preparedness, participation and candour;

4.2.8. Reviewing, developing and recommending to the Board if necessary the criteria for determining director independence; and

4.2.9. Monitoring the induction and continuing education programs for Directors.

4.3. Diversity

4.3.1. Develop and review annually the Company's Diversity Policy and strategy;

4.3.2. Establish and monitor measurable objectives for achieving diversity that are linked to the Company's circumstances and industry; and

4.3.3. Assess and report to the Board at least annually on the objectives of the diversity strategy and progress achieved

5. Review

5.1. The Committee will, at least once in each year, review the performance of the Committee, the composition of the Committee and this Charter to determine its adequacy for current circumstances. The Committee may make recommendations to the Board in relation to the Committee's membership, responsibilities, functions, revisions to this Charter or otherwise.