



**resimac**

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# CHARTER

REMUNERATION & NOMINATION  
COMMITTEE CHARTER

- DECEMBER 2018 -

## **Purpose**

This Charter governs the operations of the Remuneration & Nominations Committee (the Committee). The Company's Constitution will govern the regulation of the meetings and proceedings of the Committee, so far as the Constitution may be applicable.

This Charter should be read in conjunction with the Board of Director's Charter. In the circumstance that there is a conflict between the Committee Charter and Board Charter, the Board Charter will prevail.

## **Membership**

The Committee will consist of a minimum of three non-executive directors. Members will be appointed by the Board and will serve for such term as the Board may determine. The Chairman of the Board may decide to increase or decrease number of directors on the committee. Members of the Committee should have a diverse range of backgrounds, skills and experience.

## **Chairman**

The Chairman of the Committee will either be an Independent Non-Executive Director.

## **Meetings**

The Committee shall meet as a minimum three times each financial year and as often as the Committee deems necessary. Committee meetings may be held by means of conference call, videoconference or similar communication means, as consented to by all directors, in accordance with section 248D of the Corporations Act 2001 (Cth).

Any directors may attend the Committee meeting of which they are not a member for discussion on topics of interest to that director. The director however will not be entitled to cast a vote at such meetings.

## **Quorum**

A quorum consists of two members of the Committee.

## **Attendance**

In addition to the members of the Committee, senior management and/or parties external to the company may be invited to attend meetings as the Chairman of the Committee thinks fit.

## **Minutes**

Minutes of the Committee meetings shall be prepared by the Company Secretary, approved by the Chairman of the Committee and circulated to all members of the Committee to review and to the Board of Directors to note. Minutes of the meeting will be confirmed and signed at the next subsequent meeting of the Committee or earlier if possible (by circular resolution).

## Objectives

The primary objective of the Committee is to advise and assist the Board on the composition of the board, nomination of members, the Company's remuneration practices and policies for the Board, Chief Executive Officers and senior management. These practices are created to:

- i. Enable the Company to attract and retain directors, key management person and employees;
- ii. Reinforce appropriate behaviours;
- iii. Ensure fairness; and
- iv. Measure the Board, key management personnel and senior management and employees' performance to ensure the Company's values are met and that shareholder value is created.

## Duties & Responsibilities

The Committee is responsible for developing, reviewing, monitoring and making recommendations to the Board on:

- Review the Board size and composition (mix of skills, experience and other competencies);
- Determine and review position descriptions of directors and Managing Director / CEO;
- Identify and recommend candidates to the Board for nomination as members of the Board or its Committees;
- Develop and implement a process for the orientation and education of new directors;
- Review and approve company goals and appropriate superior key performance indicators / objectives relevant to the Managing Director / CEO annual short-term incentive arrangement and evaluate Managing Director / CEO's performance in light of those key performance indicators and objectives;
- Review and advise the Board on the remuneration of directors and senior management and its disclosure in the annual financial report and to the ASX, if appropriate;
- Review and advise the Board on whether there is any gender or other inappropriate bias in remuneration structures, including annual review of the Diversity Policy and Diversity Plan;
- Recommend recruitment practices for key management personnel and senior management;
- Recommend the removal of directors where the Committee believes that directors are not adequately discharging their duties and responsibilities;
- Recommend to the Board the appointment of the successor to the Managing Director / CEO and recommend succession plans for key senior management positions;
- Establish a process for the regular evaluation of the Board, its Committees and individual directors, including criteria for Board performance and assess regularly the effectiveness of the process (every two years);
- Ensuring a skills matrix evaluation has been conducted every two years;
- Review and provide recommendation to the Board on the remuneration of the Managing Director / CEO and Non-Executive Directors;
- Review and provide recommendations and advise the Board on employee equity schemes (i.e. participation, share option and/or performance right plans);
  - ◆ Employee participation schemes, including Executive Share Options Plans and Employee Share Plans.

## Delegation

The Committee has the authority to conduct or direct any investigation required to fulfill its responsibilities. The Committee has the authority to directly engage an adviser or consultant it considers necessary to assist it perform its duties.

## Revision & Publication

The Committee will formally review the Charter annually and recommend to the Board its appropriateness. A copy of the Charter will be available on the Company's website.

VERSION NO.	REVISION DATE	DATE APPROVED BY BOARD
Version 0.02	January 2017	13 February 2017