

# Charter

## Remuneration Committee

### 1. Role of the Committee

The role of the Committee is:

- To advise the Board with regard to the Company's broad policy for Senior Executive and Director remuneration.
- To determine, on behalf of the Board, the individual remuneration packages for Senior Executives and Directors.
- To give the Company's Senior Executives encouragement to enhance the Company's performance and to ensure that they are fairly, but responsibly, rewarded for their individual contribution.
- To consider the vesting of any deferred remuneration including deferred STI & LTI to assess whether there are any irregularities or other factors that would affect the payment or vesting of that award (that is, consider whether to apply malus provision or utilise discretion).

Non-Executive Directors' remuneration is determined by the Board within the aggregate amount per annum which may be paid in Directors' fees.

Executives are not present for Committee discussions on Senior Executive remuneration.

The Committee meets at least three times a year.

### 2. Principles of the Remuneration Committee

The Committee operates in accordance with the following broad principles:

- The Committee should provide the packages needed to attract, retain and motivate Senior Executives, but avoid paying more than is necessary.
- The Committee should judge where to position the Company relative to other companies. Be aware of comparable companies' pay, but exercise caution.
- The Committee should be sensitive to the wider scene, especially with regard to salary increases.
- Performance related elements should form a significant proportion of the package; should align interests with those of shareholders; and should provide keen incentives.
- The Committee should ensure that the framework remains largely consistent year on year with any changes designed to motivate executives rather than destabilise them.

The following information is provided in the Annual Report:

- Details of names and qualifications of those appointed to the Remuneration Committee.
- The number of meetings of the Remuneration Committee and the names of attendees.
- Explanation of any departures from the ASX Corporate Governance Principles and Recommendations.