



9 Spokes International Limited

# Remuneration & Nomination Committee Charter

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## 1 Purpose

- 1.1 The Remuneration and Nomination Committee (**Committee**) is a committee of the Board of 9 Spokes International Limited (**Company**) with the specific powers delegated as set out in this Charter in accordance with the Company's Constitution and the Company's Board Charter.
- 1.2 The overall role of the Committee is to:
  - a. review and make recommendations to the Board on remuneration packages and policies related to the directors and senior executives;
  - b. ensure that the remuneration policies and practices are consistent with the Company's strategic goals and human resources objectives;
  - c. develop and implement a process for evaluating the performance of the Board, its Committees and each director;
  - d. review and make recommendations in relation to the composition and performance of the Board and its Committees;
  - e. assist the Board with the process for recruiting a new director, including evaluating the balance of skills, knowledge, experience, independence and diversity on the Board;
  - f. ensure that directors and senior management are remunerated fairly and responsibly;
  - g. ensure that adequate succession plans are in place (including for recruitment and appointment of directors and management); and
  - h. review and make recommendations to the Board on induction and continuing professional development programs for directors.
- 1.3 The Committee does not relieve any Directors of their responsibilities for these matters.

## 2 Membership

- 2.1 Unless the Board determines otherwise, the Committee will be comprised of at least three non-executive directors. The Chairperson will be a non-executive Director.
- 2.1 The Committee members must be proposed by the Chairperson of the Board and approved by the Board. Only non-executive directors may be members of the Committee.
- 2.2 A member of the Committee may, with the approval of the Committee Chairperson and at the Company's expense, attend seminars or training courses in respect of issues related to the functions and responsibilities of the Committee.
- 2.3 The effect of ceasing to be a director of the Board is the automatic termination of appointment as a member of the Committee.
- 2.4 The Committee Secretary will be the Company Secretary.

## 3 Authority and powers

- 3.1 The Committee has authority to:
- a. investigate any activity within its Charter and any matters specifically requested by the Board;
  - b. delegate authority to subcommittees;
  - c. obtain outside legal or other independent professional advice as necessary to assist the Committee in the proper exercise of its powers and responsibilities, with the cost to be borne by the Company.
- 3.2 The members of the Committee have the right to require access to employees, facilities and documents to obtain further information on specific issues, as they think appropriate. This right shall normally be exercised through the Chief Executive Officer, or in his absence, the most senior employee present in the Company. When that is not practical/appropriate, the member shall seek consent from the Chairman before requesting the access.

## 4 Meetings

- 4.1 The Committee will meet regularly, at the times determined by the Committee Chairperson, but not less than one scheduled time every year. A member of the Committee may request that a meeting of the Committee be convened at any other time.
- 4.2 A quorum shall be any 2 members.
- 4.3 The Committee may invite anyone it regards as appropriate to attend a meeting of the Committee.
- 4.4 Board members may attend any meeting of the Committee, and participate in the meeting at the discretion of the Committee Chairperson.
- 4.5 Should the Chairperson of the Committee be absent from the meeting, the members of the Committee present at the meeting have the authority to choose one of their number to chair that particular meeting.
- 4.6 The Committee Secretary will distribute in advance of a meeting the Committee agenda and any related papers to each member of the Committee and any other persons determined by the Committee.
- 4.7 Where a member has a conflict of interest in a matter, the Committee Secretary will provide the person with notice of the matter but, unless the other members of the Committee determine otherwise, will not provide that person with papers in relation to that matter.
- 4.8 The Committee Secretary will prepare minutes of meetings and have them approved by the Chairperson. Minutes of meetings shall be confirmed at the next meeting of the Committee.

## 5 Responsibilities – Senior Executive Remuneration, Directors’ Remuneration and Performance Review Function

5.1 The Committee has the following specific responsibilities with respect to the senior executive and performance review functions delegated to it by the Board:

- a. Policies and structures:
  - i. reviewing and recommending to the Board arrangements for the executive directors and senior executives, including any unusual contract terms, annual remuneration and participation in the Company’s short and long term incentive plans. In fulfilling this role, the Committee will have regard to the Company’s remuneration policy to ensure that the structure of the remuneration package:
    - a. is market related and appropriate for the responsibilities of the role;
    - b. recognises and rewards performance; and
    - c. provides incentive and motivation for that person, as part of management, to pursue the long term growth and success of the Company within an appropriate control framework;
  - ii. reviewing and approving the general remuneration framework for employees of the Company, including administration and operation of the Company’s short and long term incentive plans, performance targets and bonus payments for senior management and other employees, and including remuneration by gender;
  - iii. reviewing and approving the Company’s remuneration, recruitment, retention, succession and termination policies and procedures for senior management including reviewing and approving major changes and developments in the Company’s remuneration, recruitment, retention, succession and termination policies for senior management;
  - iv. reviewing and approving major changes and developments in the Company’s superannuation arrangements (if any), personnel practices and industrial relations strategies;
  - v. reviewing and recommending to the Board major changes and developments to the Company’s employee equity incentive plans (if any);
  - vi. determining whether offers are to be made under any or all of the Company’s employee equity incentive plans (if any) in respect of a financial year;
  - vii. reviewing and recommending to the Board the remuneration arrangements for the Chairperson and the non-executive directors of the Board, including fees, travel and other benefits;
  - viii. making recommendations to the Board regarding the remuneration framework for directors, including in relation to:
    - a. the level of fees payable to each non-executive director and member of Board committees within the maximum aggregate level of remuneration approved by shareholders;
    - b. any changes to the maximum aggregate level of remuneration approved by shareholders;
    - c. the manner in which fees may be taken; and
    - d. any other applicable arrangements, including for example, fees in relation to retirement benefits, payment of fees for special exertions, director expense claims and ad hoc Committee fees;
  - ix. ensuring that the Board and management have available to them sufficient information and external advice to ensure informed decision-making regarding remuneration; and

- x. in respect of external advice on remuneration-related matters:
  - a. engaging remuneration consultants and receiving any advice and/or recommendations from them with respect to the setting of executive remuneration;
  - b. considering any potential conflicts of interest when remuneration consultants are selected and ensuring that their terms of engagement regulate their level of access to, and require their independence from, management;
  - c. setting parameters for the interaction between remuneration consultants and management; and where appropriate, communicating the recommendation of any remuneration consultant to persons within the Company.
- b. Monitoring and review:
  - i. Monitor, review and report to the Board, at least annually, the relative proportion of women and men in the workforce at all levels of the Company and remuneration by gender;
  - ii. monitoring and reviewing the remuneration and incentive programmes established by the Board and making recommendations to the Board as to any desirable changes and any payments arising thereto; and
  - iii. monitoring and reviewing the setting of remuneration to ensure that no Director is responsible for appraising his or her own performance or solely responsible for recommending his or her own level of remuneration for Board approval.

## 6 Responsibilities - Board Nominations Function

6.1 The Committee has responsibility for the following Board nomination functions:

- a. reviewing and recommending to the Board the size and composition of the Board, including reviewing Board succession plans and the succession of the Chairperson and Chief Executive Officer;
- b. assisting the Board in the appointment, election, re-election and review of performance of directors (subject to the principle that a Committee member must not be involved in making recommendations to the Board in respect of himself or herself) and in performing this role the Committee will:
  - i. consider general principles of Board diversity;
  - ii. assess the necessary and desirable competencies of directors;
  - iii. assess that directors have the appropriate mix of competencies to enable the Board to discharge its responsibilities effectively;
  - iv. develop Board succession plans so that an appropriate balance of skills, experience, expertise and diversity is maintained;
  - v. make recommendations to the Board relating to the appointment, election, re-election, performance and retirement of directors;
  - vi. review the time commitment required from non-executive directors and whether directors are meeting that commitment; and
  - vii. schedule regular Board performance reviews.
- c. assisting the Board as required in relation to the performance evaluation of the Board, its committees and individual directors, and in developing and implementing plans for identifying, assessing and enhancing director competencies; and
- d. no less than on an annual basis, reviewing and making recommendations to the Board about the development, implementation and effectiveness of Board diversity policies.

## 7 Reporting to the board

- 7.1 The Committee reports to the Board.
- 7.2 The Committee shall consider at each meeting whether any significant matters should be brought to the attention of the Board. The Committee will endeavour to raise these matters in a form and timeframe that assists the Board to discharge their duties effectively.

## 8 Committee Review

- 8.1 The Committee will perform informal reviews of its membership no less than annually with a view to ensuring it continues to function effectively by reference to current best practice, determine its adequacy for current circumstances, and the Committee may make recommendations to the Board in relation to the Committee's membership, responsibilities, functions or otherwise.
- 8.2 The Charter will be reviewed annually by the Committee to keep it up to date and consistent with the Committee's authority, objectives and responsibilities, and report to the Board any changes it considers should be made to the Charter. All amendments to the Charter are to be considered and, if thought fit, approved by resolution of the Board.