

# REMUNERATION AND NOMINATIONS COMMITTEE CHARTER

## 1. ESTABLISHMENT OF THE COMMITTEE

This document sets out the responsibilities delegated by the Board to the Remuneration and Nominations Committee of NTAW Holdings Limited ACN 095 843 020 (**Company**) and the subsidiaries of the Company (together, the **Group**) and provides a framework for the Committee.

The Committee is not a decision-making body. The Committee does not have the power or authority to make a decision in the name of the Board or on behalf of the Board.

The Committee will make recommendations to the Board on all matters requiring a decision.

## 2. PURPOSE - REMUNERATION

The Board has the following responsibilities in respect of remuneration:

- (a) enable the attraction and retention of executives and directors who will assist in the achievement of the mission of the Group and create value for shareholders;
- (b) fairly and responsibly reward executives having regard to the performance of the Group, the performance of the executive and the remuneration environment including incentive schemes;
- (c) ensure that there are appropriate remuneration policies in place and to monitor the policies with respect to senior executives and executive directors; and
- (d) ensure that reporting disclosures related to remuneration meet the reporting obligations.

## 3. RESPONSIBILITIES - REMUNERATION

### 3.1 General

The main responsibilities of the Committee are to review and recommend to the Board:

- (a) the policies for executive remuneration appropriate for the Group setting out:
  - (i) the general approach of the Group to remuneration; and
  - (ii) the development and implementation of remuneration programs, including the remuneration framework for directors;
- (b) the remuneration for executive and non-executive directors and senior executives, including the Chief Executive Officer/Managing Director (CEO), having regard to:
  - (i) corporate goals and objectives relevant to the remuneration;
  - (ii) the evaluation of performance with reference to the corporate goals and objectives; and
  - (iii) remuneration levels based on the evaluation.
- (c) the processes for the administration of the remuneration programs of the Group including, but not limited to:
  - (i) levels of fixed and at-risk remuneration, including both short-term and long-term at-risk remuneration;

- (ii) benchmarking, superannuation, performance of the Group, shareholder returns, previous rewards, available equity and instruments for equity reward; and
- (d) reporting and disclosure of executive remuneration as required for:
  - (i) ASX listing, legislation, regulatory body or other regulatory requirement; and
  - (ii) inclusion in the annual report of the Company.

### **3.2 Annual**

The Committee is to annually:

- (a) review, in accordance with the Company's remuneration policies and practices, all components of the remuneration of the CEO and recommend the remuneration of the CEO;
- (b) make recommendations to the Board for approval in regard to the remuneration of all senior executives excluding the CEO;
- (c) have oversight over the review of remuneration of senior executives, in accordance with the Company's remuneration policies and practices, including the Chief Financial Officer, Chief Operating Officer and subsidiary business general managers;
- (d) receive feedback in relation to the performance evaluations of the CEO and senior executives, and consider targets, key performance indicators (KPI's) and changes to remuneration;
- (e) review the terms of executive employment contracts;
- (f) review the terms of the short-term and long-term incentive plans, including targets and KPI's;
- (g) review senior executive training and development programs; and
- (h) review the remuneration of non-executive directors.

## **4. BOARD'S ROLE - NOMINATIONS**

The Board has the following responsibilities:

- (a) determining the size and composition of the Board and competencies of Board members relative to the mission of the Group;
- (b) the appointment of the CEO;
- (c) procedures to assess the performance of the non-executive directors and executive directors; and
- (d) succession planning for the Board and overseeing the development by management of succession planning for senior executives.

## **5. RESPONSIBILITIES – NOMINATIONS**

### **5.1 General**

The main responsibilities of the Committee are to review and recommend to the Board:

- (a) changes as to the size and composition of the Board;
- (b) board succession planning in general;

- (c) processes for identifying candidates for the Board and Board Committees;
- (d) processes for recruiting new directors;
- (e) appointment and re-election of directors;
- (f) induction and continuing professional development programs for directors;
- (g) procedures to oversee the evaluation of the Board, the Board Committees and management;
- (h) processes for the evaluation of the performance of each director; and
- (i) management succession planning for the Group in general, with specific regard to the CEO and senior executives reporting to the CEO including:
  - (i) reviewing the appointments and terminations to senior executive positions reporting to the CEO; and
  - (ii) if requested by the Board, making recommendations regarding the appointment of the CEO.

## 5.2 Board Succession

Reviewing and making recommendations to the Board in relation to:

- (a) the development and maintenance of a skills matrix in respect of the Board;
- (b) the periodical assessment of the appropriate mix of skills, experience, expertise and diversity required on the Board and assessing the extent to which the required skills are represented on the Board;
- (c) the development and implementation of processes for the identification of suitable candidates for appointment to the Board;
- (d) the monitoring of the length of service of current Board members, considering succession planning issues and identifying the likely order of retirement by rotation of non-executive directors; and
- (e) the development and implementation of a program for inducting new directors including providing professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform effectively.

## 5.3 Board diversity

Reviewing and making recommendations to the Board in relation to:

- (a) the Diversity Policy of the Company when considering new candidates for nomination to the Board.
- (b) the review, at least annually, of:
  - (i) the Diversity Policy of the Company; and
  - (ii) the relative proportion of men and women within, and at, various levels of the Group; and
- (c) strategies to promote diversity at Board level and in the Group as a whole.

## 5.4 Board appointments

Reviewing and making recommendations to the Board in relation to proposed candidates, having regard to various criteria including, but not limited to:

- (a) business experience, particularly in respect of the industries in which the Group operates;
- (b) standing in the community;
- (c) educational qualifications;
- (d) availability and other directorships;
- (e) the possession of particular skills such as sales and marketing, information technology, logistics, innovation, finance, governance or risk management;
- (f) whether the appointment or re-appointment will contribute positively to the skill set and experience of the Board as a whole;
- (g) whether an additional director should be appointed who may be able to provide additional specialist knowledge or experience of value to the Company; and
- (h) whether an external executive search firm should be engaged in order to assist with the process of establishing criteria which an incoming director is to satisfy and to identify potential candidates.

## **5.5 Retirement and re-election**

Reviewing and making recommendations to the Board in relation to:

- (a) whether a director wishes to seek re-election before a director is required to retire by rotation;
- (b) consider relevant issues regarding the current position of the Company as well as the intended future direction of the Company; and
- (c) determining whether or not to recommend that an incumbent director be re-elected.

## **5.6 Information**

In making recommendations to the Board, the Committee will:

- (d) undertake appropriate checks before approaching a new director or putting forward a candidate for election as a new director; and
- (e) ensure that security holders are provided with all material information relevant to a decision to re-appoint a director or elect a new director.

## **6. STRUCTURE OF COMMITTEE MEMBERSHIP**

The structure of the Committee is as follows:

- (a) The Committee shall be appointed by the Board and comprise not less than 3 directors or such number as determined by the Board.
- (b) A majority of members of the Committee must be independent directors.
- (c) Where the Chair of the Board is an executive, the Chair of the Board is not eligible to join the Committee as a member.

## **7. EXPERTISE OF COMMITTEE MEMBERSHIP**

Committee members are to:

- (a) have a sound knowledge of the Group's businesses, organisation structure and related executive and employee remuneration policies and practices;

- (b) be able to demonstrate relevant knowledge at a senior management level of remuneration and reward programmes and the setting of performance objectives, and related industry practices;
- (c) have an appropriate understanding of the law and ASX disclosure requirements in respect of executive and director remuneration; and
- (d) have an appropriate understanding of corporate governance matters particularly in relation to Board and director responsibilities and ASX best practice guidelines.

## **8. SECRETARY**

The Company Secretary or their nominee will act as Secretary to the Committee, unless otherwise determined by the Committee.

## **9. PROCEEDINGS**

### **9.1 Frequency**

- (a) The Committee will meet as frequently as required but must not meet less than once each year.
- (b) The Secretary to the Committee or any member may call a meeting of the Committee.

### **9.2 Attendance**

Members of the Board who are not Committee members, along with Group management or independent consultants may be invited by the Chairman of the Committee to attend all or part of a meeting. Voting at Committee meetings is restricted to Committee members.

### **9.3 Quorum**

A quorum for a meeting shall be a minimum of two (2) non-executive director Committee members. All meetings shall be conducted subject to an agenda circulated by the Chair of the Committee or their nominee and incorporating any matters raised by other members of the Committee or referred by the Board.

### **9.4 Chair of the Committee.**

- (a) The Chairman of the Committee must be an independent director.
- (b) In the absence of the Chair of the Committee, the remaining members will elect one of their number as Chairman of the meeting.

### **9.5 Minutes**

The Secretary shall maintain minutes of all meetings of the Remuneration and Nominations Committee. When approved by the Committee, the minutes shall be signed by the Chair of the Committee.

### **9.6 Non-Consensus**

Where the Committee is unable to reach consensus on a matter, the Chair of the Committee will report this to the Chair of the Board. The Chair of the Board will determine whether it is appropriate that the matter be resolved by the Board or by obtaining independent advice.

## **10. AUTHORITIES**

### **10.1 Access**

The Committee has unrestricted access to executive management, all employees and all Company records and to financial and legal advisers.

### **10.2 Independent Advice**

The Committee, or any individual member, with the approval of the Chair of the Board, is entitled to obtain independent professional or other advice at the expense of the Company where they consider it necessary to carry out their duties.

## **11. REPORTING**

### **11.1 Board**

The Chair of the Committee shall report to the Board subsequent to each Committee meeting, matters to be discussed will generally cover:

- (a) results of remuneration setting for all relevant directors and senior executives;
- (b) performance criteria;
- (c) minutes and formal resolutions; and
- (d) other key activities and major issues of which the Board should be informed.

### **11.2 Annual General Meeting and Annual Report**

- (a) The Chair of the Committee or their nominee must attend the Annual General Meeting and be available to respond to any shareholder questions on the activities and areas of responsibility of the Committee, including the Remuneration Report.
- (b) The Committee is responsible for review and approval of the Remuneration Report and of disclosures in the Company's annual report regarding the Committee, its activities and performance.

## **12. TERMS OF REFERENCE REVIEW**

The Committee must conduct an annual review of its performance and effectiveness, inviting comments from all members of the Board, at a meeting each calendar year. The Committee will recommend to the Board any suggested changes in the duties and responsibilities of the Committee and the terms of reference.

## **13. PRIVACY**

The Committee recognises that all personal information provided to Committee members is subject to the *Privacy Act 1988*.

**Reviewed and adopted by the Board of NTAW Holdings Limited  
2<sup>nd</sup> May 2024**