

# **PEARL GLOBAL LIMITED**

**ACN 118 710 508**

## **CORPORATE GOVERNANCE**

### **NOMINATION AND REMUNERATION COMMITTEE CHARTER**

# **Nomination and Remuneration Committee Charter**

## **Constitution**

The Nomination and Remuneration Committee has been established by resolution of the Board.

## **Membership**

The Nomination and Remuneration Committee shall consist of not less than three members with the majority being independent non-executive Directors.

## **Chair**

The Nomination and Remuneration Committee shall appoint an independent Director as the Chair of the Committee.

Should the Chair be absent from a meeting and no acting Chair has been appointed, the members of the Committee present at the meeting have the authority to choose one of their number to be Chair for that particular meeting.

## **Secretary**

The Company Secretary shall be the Secretary of the Nomination and Remuneration Committee.

## **Attendance by Non-Committee Members**

Directors who are not members of the Committee, the Chief Executive Officer, the Chief Financial Officer and other members of senior management and external advisers may attend meetings of the Nomination and Remuneration Committee at the invitation of the Committee Chair.

Directors who are not members of the Nomination and Remuneration Committee may not vote at meetings.

Non-members of the Committee may be asked to withdraw from all or any part of any meeting.

## **Quorum**

A quorum shall be two members.

## **Meeting Frequency**

Nomination and Remuneration Committee meetings will be held not less than twice a year to enable the Committee to undertake its role effectively.

## **Authority**

The Nomination and Remuneration Committee is authorised by the Board to investigate any activity within its charter. It is authorised to seek any information it requires from any employee and all employees are directed to cooperate with any request made by the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee is authorised by the Board to obtain outside legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise at meetings of the Nomination and Remuneration Committee if it considers this necessary.

The Nomination and Remuneration Committee is required to make recommendations to the Board on all matters within the Nomination and Remuneration Committee's charter.

### **Reporting Procedures**

The Secretary shall circulate the minutes of the meetings of the Nomination and Remuneration Committee to all members of the Committee for comment and change before being signed by the Chair of the Committee and circulated to the Board with the Board papers for the next Board meeting. The minutes are to be tabled at the Board meeting following the Nomination and Remuneration Committee meeting along with any recommendations of the Nomination and Remuneration Committee.

The Chair of the Committee is to submit an annual report to the Board summarising the Committee's activities during the year.

### **Duties**

The Nomination and Remuneration Committee makes recommendations for Board review. The Nomination and Remuneration Committee is responsible for:

#### Nominations

- Developing and regularly reviewing the policy on Board structure.
- Assessing the necessary and desirable competencies of Board members.
- Developing criteria for Board membership.
- Identifying and screening specific candidates for nomination having regard for the fact the Board should comprise Directors with a broad range of skills, expertise and experience from a diverse range of backgrounds.
- Recommendations for the appointment and re-election of Directors based on a review of the current Board skills mix and diversity.
- Ensuring there is an appropriate induction and orientation program in place and regularly reviewing its effectiveness.
- Making recommendations to the Board for Committee membership.
- Ensuring there is an appropriate Board succession plan in place.
- Regularly reviewing Board succession plans.
- Ensuring the performance of the Board, its members and committees are regularly reviewed.
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- Overseeing senior management succession planning.
- Assisting the Chair in advising Directors about their performance and possible retirement.
- Reviewing the policy in respect of tenure, remuneration and retirement of Directors.

## Remuneration

- Assist the Board in fulfilling its responsibilities in respect of establishing appropriate remuneration levels and policies including incentive policies for Directors and senior executives.
- Assess the market to ensure that senior executives are being rewarded commensurate with their responsibilities.
- Obtain suitable advice in establishing salary levels.
- Set policies for senior executives' remuneration.
- Review the salary levels of senior executives and make recommendations to the Board on any proposed increases.
- Review recommendations from the CEO relating to proposed merit increases for direct reports.
- Propose, for full Board approval, the terms and conditions of employment for the CEO.
- Undertake a review, which will be reported to and confirmed by the full Board, of the CEO's performance, at least annually, including setting with the CEO goals for the coming year and reviewing progress in achieving those goals.
- Review the Company's recruitment, retention and termination policies and procedures for senior management.
- Review and make recommendations to the Board on the Company's incentive schemes.
- Review and make recommendations to the Board on the Company's superannuation arrangements.
- Oversee the remuneration report for the Annual Report and for adoption at the Annual General Meeting.
- Review the remuneration of both executive and non-executive Directors and make recommendations to the Board on any proposed changes.