

**Lion Selection Group**

ACN 077 729 572

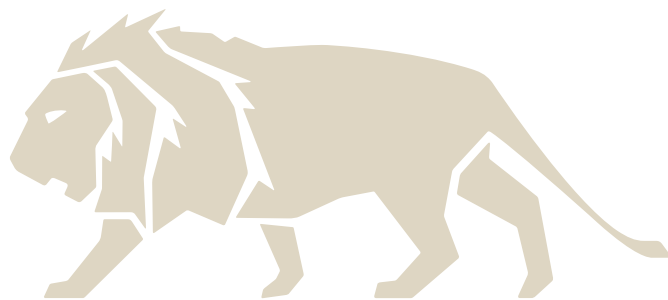


# **BOARD REMUNERATION COMMITTEE CHARTER**

JUNE 2024

# CONTENTS

Roles and responsibilities	3
1. Remuneration issues	3
2. Other senior management issues	3
3. Composition and term	3
4. Meetings	3
5. Secretariat duties	3
6. Voting	3
7. External Advice	3
8. Review	3



---

## Roles and responsibilities

The role of the Board Remuneration Committee is to assist and advise the board of directors on matters relating to the compensation, bonuses, incentives and remuneration issues of the directors and management. The committee also has responsibility for assisting the board in relation to senior management succession, assessment and, when required, the recruiting of senior staff. The Board Remuneration Committee is not a policy-making body but assists the board by implementing board policy.

The role of the committee is to assist the board in fulfilling its responsibilities by reviewing, advising and making recommendations to the board on:

### 1. Remuneration issues:

- (a) the remuneration of the chair;
- (b) the remuneration of non-executive directors;
- (c) the remuneration of senior management, within the terms of the employment contracts, on an annual basis;
- (d) the senior management performance and key performance indicators in order to determine the annual bonus components;
- (e) any incentive plans (including equity-based plans) or ex-gratia payments to senior management and other employees;
- (f) the company's remuneration and incentive policies, practices and performance indicators and ensuring that they are aligned to the board's vision, values and overall business objectives and are appropriately designed to:
  - promote ethical behaviours in relation to all stakeholders;
  - drive the implementation of agreed organisational cultural values;
  - motivate senior management to drive the long-term growth and success of the company;
  - demonstrate a clear relationship between remuneration and the achievement of the company's objectives and staff performance;
  - align staff remuneration with market trends and shareholder expectations; and
  - address any gender or other inappropriate bias in the remuneration of senior executives and other employees.

### 2. Other senior management issues:

- (a) Ensuring that senior executive succession plans are in place;
- (b) Evaluating the performance of the senior executives; and
- (c) When required, oversight of searches for senior executives and recommending preferred candidates to the board.

### 3. Composition and term

- (a) The Remuneration Committee is a committee of the board.
- (b) The committee will include at least three members appointed by the board.
- (c) The committee will include a majority of independent directors.

- (d) The committee will elect its chair, who should be an independent director OR the board will appoint the chair who should be an independent director.

### 4. Meetings

- (a) The committee will hold meetings at least twice a year and as frequently as required to fulfil its role.
- (b) A quorum will be at least two members.
- (c) Meetings of the committee may be held face to face or using any technology that enables members to participate in a discussion.
- (d) The notice of each meeting confirming the date, time, venue and agenda (including relevant supporting papers) will be forwarded to each member a reasonable time before the date of the meeting.
- (e) The committee may invite other people to attend as it sees fit, and consult with other people or seek any information which will help it to fulfil its responsibilities.
- (f) The committee chair or delegate will report to the board following each meeting.

### 5. Secretariat duties

- (a) The Company Secretary is the secretary of the committee. The secretary will keep minutes proceedings and resolutions of all meetings.
- (b) The minutes will be distributed to all committee members after the meeting and ratified by members in attendance/discussion and signed by the committee chair.
- (c) The minutes will be included under 'Matters for Noting' in the following board pack.
- (d) The committee chair will table the outcome of deliberations at the next board meeting.

### 6. Voting

Matters will generally be decided by consensus or, if a consensus can't be reached, by a majority of votes from the members present.

### 7. External advice

The committee may engage external consultants or specialist advice to assist it to carry out its duties. Where the committee seeks remuneration recommendations concerning key management personnel, the company will engage with those advisers directly and request that any advice be provided directly to the chairman of the remuneration committee.

### 8. Review

The committee should review this charter at least every two years to provide assurance that it remains consistent with the board's objectives and responsibilities and continues to reflect current processes and appropriate remuneration principles.

The board must approve any amendments to the charter as a result of any review.