

## **Remuneration and Nomination Committee Charter**

Emperor Energy Limited

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**EMPEROR ENERGY**  
L I M I T E D

# **Remuneration and Nomination Committee Charter**

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## **1. Introduction**

- 1.1 This Charter sets out the role, responsibilities and structure of the Remuneration and Nominations Committee (Committee), including relationships with the Board and any supporting processes and procedures.
- 1.2 This Charter should be read in conjunction with the Board Charter.

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## **2. Role and purpose**

- 2.1 It is the role of the Committee to support and advise the Board in relation to all remuneration, recruitment and retention matters, as more specifically described below.
- 2.2 In carrying out its functions the Committee will ensure that all remuneration considerations are applied fairly and equitably, in accordance with industry norms as appropriate for Emperor Energy Limited (the Company).
- 2.3 The Committee will strive to ensure that employees are appropriately compensated for their services to the Company and motivated to perform to the best of their abilities. The remuneration package for any executive director or senior manager should display a clear relationship between the performance of the individual and the performance of the Company.

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## **3. Relationship with the Board**

- 3.1 The Committee is part of the Board, exercises its authority and is accountable to the Board for its performance.
- 3.2 The Board is ultimately responsible for remuneration, recruitment and retention matters and maintains discretion to accept or disregard recommendations made by the Committee.
- 3.3 Committee minutes will be provided to the Company's Board for noting.
- 3.4 The Committee will ensure that the Company's Board is provided with sufficient information to ensure informed decision making.

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## **4. Responsibilities**

- 4.1 The specific responsibilities of the Committee are described in detail in Schedule 1.
- 4.2 The Committee has the authority to seek independent, professional, or other advisors as required for the Committee to carry out its responsibilities.
- 4.3 If the Committee engages expert advisors on matters pertaining to the remuneration of directors and key management personnel, those advisors are to provide advice directly to the Committee, independent of management.
- 4.4 If the Committee enters into an arrangement or commissions advisers on matters relating to remuneration, these arrangements will be disclosed in the Corporate Governance Statement of section of the Company's Annual Report.
- 4.5 The Committee shall have direct access to EMP senior management.

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## **5. Committee Composition**

- 5.1 The Committee shall be comprised of at least three non-executive directors of the Board, with 50% of whom are independent.
- 5.2 The Chair is to be an independent director, who is not the Chairman of the Company's Board.
- 5.3 The quorum shall be two members.

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## **6. Meetings and Reporting**

- 6.1 The Company Secretary will be the Secretary of the Committee, unless otherwise determined by the Board.
- 6.2 The Secretary of the Committee will call a meeting of the Committee if so requested by any member of the Committee.
- 6.3 The Secretary will prepare agendas for each meeting of the Committee in consultation with the Committee Chair and will record the proceedings of the Committee in minutes to be approved by the Committee.
- 6.4 The Committee shall meet as required but shall meet formally at least twice a year.
- 6.5 The Committee may invite non-executive, executive directors or management to participate in the whole or part of meetings.
- 6.6 The Chief Executive Officer may attend Committee meetings, at the invitation of the Committee Chair. The Chief Executive Officer is not to be present when the Committee discusses issues relating to the Chief Executive Officer.
- 6.7 The Committee will report to the Board on its activities including its recommendations after each meeting.

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## **7. Review of Charter**

- 7.1 The Board and Committee shall review this Charter annually to ensure its relevance and the effectiveness of the Committee. Amendments to the Charter require Board approval.

## Schedule 1: Committee Responsibilities

#	Responsibility	Timing
1.	<b>Director remuneration and appointment</b> Providing recommendations to the Board in relation to: <ul style="list-style-type: none"> <li>- the director selection and appointment practices of the Company;</li> <li>- the necessary and desirable competencies of directors;</li> <li>- the process for the evaluation of the performance of the Board, its committees and directors; and</li> <li>- the remuneration framework, including Short Term and Long-Term Incentive arrangements, for directors.</li> </ul>	As required
2.	Where appropriate, providing recommendations and information to shareholders on directors' remuneration and appointment.	As required
3.	Undertaking fit and proper checks in relation to new Board appointees.	As required
4.	Reviewing Board succession plans and skills matrices (if any).	As required
5.	Coordinating the review of the performance of the Board, its Committees and individual directors in accordance with the Board Charter.	As required
6.	<b>Chief Executive Officer remuneration and appointment</b> Approving the performance criteria, remuneration, incentive framework and employment terms and conditions of the Chief Executive Officer.	As required
7.	Regularly reviewing the Chief Executive's performance against the criteria.	As required
8.	<b>Staff remuneration and appointment</b> Ensuring the Chief Executive has access to the Committee Chair, and support of the Committee, as required for the purpose of seeking counsel and assistance on all human resource issues.	As required
9.	Reviewing, with the Chief Executive, the structure and composition including proposed appointments to, and remuneration and incentives for, members of the management team and, where appropriate, making recommendations to the Board.	As required
10.	Reviewing, with the Chief Executive, the performance of the management team.	As required
11.	Recommending to the Board the nature and form of, or any subsequent amendments to, any short or long-term employee incentive arrangements.	As required
12.	Reviewing and providing recommendations to the Board in relation to: <ul style="list-style-type: none"> <li>- senior executive and all staff remuneration, incentive framework and succession plans;</li> <li>- the Company's remuneration, recruitment, retention, induction programmes and termination policies and procedures for all employees;</li> <li>- implementing the Company's Diversity Policy and achieving any associated measurable objectives; and</li> <li>- other relevant matters identified from time to time by the Board.</li> </ul>	As required