

**BIGTINCAN HOLDINGS LIMITED**  
**REMUNERATION AND NOMINATIONS COMMITTEE**  
**CHARTER**

**1. PURPOSE**

This Charter document sets out the specific responsibilities delegated by the Board of BigTinCan Holdings Limited to the Remuneration and Nominations Committee and provides a framework for the Committee's operations.

**2. OBJECTIVES AND PURPOSE**

The primary objective of the Committee in relation to remuneration is to assist the Board to discharge its responsibilities with regard to:

- (a) enabling the Company to attract and retain executives and directors who will create value for shareholders and who will support the Company's mission;
- (b) fairly and responsibly rewarding executives having regard to the performance of the Company, the performance of the executive, the interests of shareholders and the general pay environment including incentive schemes;
- (c) ensuring that the Company has appropriate remuneration policies and monitoring their implementation including with respect to senior executives and executive Directors; and
- (d) ensuring that reporting disclosures related to remuneration meet all relevant legal requirements
- (e) ensuring the composition of the Board and Board Committees reflects appropriate skills, expertise and diversity; and
- (f) ensuring that proper succession plans are in place for non-executive directors and senior management.

**3. COMMITTEE'S RESPONSIBILITIES - REMUNERATION**

The Committee's responsibilities in relation to remuneration include:

- (a) assisting the Board in setting the executive remuneration policy including :
  - (i) reviewing and evaluating market practice and trends in remuneration matters;
  - (ii) reviewing and making recommendations regarding the general remuneration strategy for the company;
  - (iii) reviewing and making recommendations to the Board regarding the design of all equity based plans;
- (b) making recommendations to the Board for reviewing and approving the remuneration of executive directors;
- (c) approving the remuneration of the senior executives as defined by the Board from time to time;
- (d) ensuring an effective performance review process is in place and review and report to the Board on the outcomes of reviews of senior management; and

- (e) considering and managing the disclosure of remuneration requirements in the Company's public documents and whether shareholder approval of executive and non-executive remuneration is required.

Remuneration for Non-executive directors is set by the Board.

#### **4. OBJECTIVES AND PURPOSE - NOMINATIONS**

The primary objective of the Committee in relation to nominations is to assist the Board to discharge its responsibilities with regard to the following areas:

- (a) overseeing the composition of the Board and competencies of Board members;
- (b) providing recommendations of appointment and evaluation of the Chief Executive Officer;
- (c) ensuring that appropriate procedures exist to assess the performance levels of the Chairman, Non-executive Directors and Executive Directors; and
- (d) developing succession plans for the Board and overseeing development by management of succession planning for senior executives.

#### **5. COMMITTEE'S RESPONSIBILITIES - NOMINATIONS**

The Committee's responsibilities in relation to nominations include:

- (a) reviewing management succession planning for the Company in general, but specifically in regard to the Chief Executive Officer and senior executives reporting to the Chief Executive Officer;
- (b) reviewing the appointments and terminations to senior executive positions reporting to the Chief Executive Officer;
- (c) reviewing and making recommendations to the Board regarding the appointment of Non- executive directors, including:
  - (i) periodically assessing 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;
  - (ii) making recommendations to the Board about strategies to promote diversity at Board level and in the Company as a whole;
  - (iii) establishing processes for the identification of suitable candidates for appointment to the Board;
  - (iv) monitoring 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
  - (v) establishing processes for the review of the performance of individual non-executive directors, the Board as a whole and the operation of Board committees;
- (d) developing a skills matrix to help with the identification of the skills of the Board in order to achieve the objective set out in section 5(c)(i) with respect to all directors.; and
- (e) developing and implementing a program for inducting new directors including providing professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their roles effectively.

## **6. PROCEDURE AND POLICY FOR SELECTION AND APPOINTMENT OF NEW DIRECTORS AND THE RE-ELECTION OF INCUMBENT DIRECTORS**

### **6.1 Retirement and re-election**

- (a) Before a director is required to retire by rotation the Committee will ascertain whether he or she wishes to seek re-election and will consider relevant issues regarding the current position of the Company as well as the intended future direction of the Company in order to determine whether or not to recommend that the director be re-elected.
- (b) If the Committee does decide to recommend the re-election of the incumbent director the Committee should:
  - (i) consider whether an additional director should be appointed who may be able to provide additional specialist knowledge or experience of value to the Company;
  - (ii) undertake appropriate checks before appointing a new director or putting forward a new candidate for election as a new director; and
  - (iii) provide security holders with all material information in its possession relevant to a decision on whether or not to elect a new director.

### **6.2 Appointment of additional director**

If the Committee determines that an additional director should be appointed to the Board, or a new director to replace an outgoing director, the Committee should:

- (a) consider whether an external executive search firm should be engaged in order to assist with the process of establishing criteria which the incoming director must satisfy and to identify potential candidates;
- (b) undertake appropriate checks before approaching a new director or putting forward a candidate for election as a new director; and
- (c) provide security holders with all material information in its possession relevant to a decision on whether or not to elect a new director.

### **6.3 Considerations**

When considering the re-election of an incumbent director or election of a new director the Committee will take into account the following:

- (a) business experience, particularly in respect of the industries in which the Company operates;
- (b) standing in the community;
- (c) educational qualifications;
- (d) availability and other directorships;
- (e) the possession of particular skills such as software development, information technology, innovation, finance, marketing or risk management; and
- (f) whether the appointment or re-appointment will contribute positively to the skill set and experience of the Board as a whole.

## **7. BOARD DIVERSITY**

- (a) The Committee must consider the Company's Diversity Policy when considering new candidates for nomination to the Board.
- (b) The Committee is responsible for reviewing, at least annually:
  - (i) the Company's Diversity Policy; and
  - (ii) the relative proportion of men and women at all levels of the Company.
- (c) The Committee will work with the Board to implement and monitor the implementation of the Company's Diversity Policy.

## **8. 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.

## **9. EXPERTISE OF COMMITTEE MEMBERSHIP**

Committee members, where possible, must:

- (a) have a sound knowledge of the Company's businesses, organisation structure and related executive/employee remuneration policies and practices;
- (b) be able to demonstrate relevant knowledge at a senior management level of Company 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.

## **10. SECRETARY**

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

## **11. PROCEEDINGS**

### **11.1 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.

### **11.2 Attendance**

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

### **11.3 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 or their nominee and incorporating any matters raised by other members of the Remuneration and Nominations Committee or referred by the Board.

### **11.4 Chair**

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

### **11.5 Minutes**

The Secretary shall maintain minutes of all meetings of the Remuneration and Nominations Committee. The minutes shall be signed by the Chairman.

### **11.6 Non-Consensus**

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

## **12. AUTHORITIES**

### **12.1 Access**

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

### **12.2 Independent Advice**

The Committee, or any individual member, with the approval of the Chairman 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.

## **13. REPORTING**

### **13.1 Chairman**

The Chairman of the Remuneration and Nominations 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.

### **13.2 Annual General Meeting and Annual Report**

- (a) The Chairman or their nominee must attend the Annual General Meeting and be available to respond to any shareholder questions on the Committee's activities and areas of responsibility, including the Remuneration Report.

- (b) The Remuneration and Nominations 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.

#### **14. 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 to be decided each calendar year. It must recommend to the Board any suggested changes in the duties and responsibilities of the Committee and the terms of reference.

#### **15. PRIVACY**

The Committee recognises that all personal information provided to members is subject to the *Privacy Amendment (Private Sector) Act 2000*.

**Adopted by the Board of BigTinCan Holdings Limited**

**27 October 2016**