



SYNERTEC

Synertec Corporation Limited

ARBN: 161 803 032

Classification: Level 1 - Public

Remuneration and Nomination Committee Charter

Introduction

- 1 The Board of Synertec Corporation Limited (Company) has established a Remuneration and Nomination Committee (Committee).
- 2 The broad role of the Committee is to do the following:
 - 2.1 Review, assess and make recommendations to the Board about necessary and desirable competencies of directors.
 - 2.2 Oversee selection and appointment practices for directors and key management personnel of the Company.
 - 2.3 Develop succession plans for the Board and overseeing development by management of succession planning for key management personnel.
 - 2.4 Develop appropriate remuneration policies.

Membership

- 3 The Committee will comprise three (3) non-executive directors, unless otherwise determined by the Board. It is intended that a majority of the directors will be independent directors.
- 4 The Committee will appoint the Chair of the Committee.
- 5 The Board may appoint such additional members to the Committee or remove and replace members of the Committee.
- 6 Where not appointed as a member, the Chair of the Board may attend meetings of the committee at his or her discretion, in an observer capacity.
- 7 The Managing Director and management personnel may also attend meetings of the Committee at the invitation of the Chair.

How the Committee carries out its role

- 8 The Committee will carry out its broad role by doing the following.

Appointment

- 8.1 Reviewing the appointments and terminations to key management positions reporting to the Board.

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- 8.2 Reviewing and making recommendations to the Board regarding the appointment of directors, including attending to the following matters:
- 8.2.1 Periodically assessing the appropriate mix of skills, experience and expertise required on the Board and assessing the extent to which the required skills are represented on the Board.
 - 8.2.2 Establishing processes for the identification of suitable candidates for appointment to the Board, including establishing criteria for Board membership.
- 8.3 The Committee will comply with the principles set out in the Diversity Policy.

Succession

- 8.4 Reviewing management succession planning for the Company in general including establishing processes for the regular review of the performance of key management personnel.
- 8.5 Monitoring the length of service of current Board members, considering succession planning issues and identifying the likely order of their retirement by rotation.
- 8.6 Establishing processes for the review of the performance of individual directors, the Board as a whole and the operation of Board committees and ensuring that the review is undertaken at appropriate times in accordance with the established processes.
- 8.7 Recommend induction and ongoing training and education programs for the Board to ensure that directors are provided with adequate information regarding the operations of the business, the industry and their legal responsibilities and duties.

Remuneration and incentives

- 8.8 Reviewing and recommend the aggregate remuneration of directors including any additional fees payable for membership of Board committees, if any.
- 8.9 Reviewing and recommend the aggregate remuneration for key management personnel, including their participation in short and long term incentive schemes, if any.
- 8.10 Reviewing the performance targets for key management personnel.
- 8.11 Reviewing human resources and remuneration policies and practices for the Company and where appropriate, recommend for adoption by the Board.
- 8.12 Reviewing the Company's obligations on matters such as superannuation and other employment benefits and entitlements.
- 8.13 Reviewing and recommending to the board the remuneration report to be included in the annual report.

Reporting

- 9 The Committee Chair will report to the Board any material matters arising out of the Committee.
- 10 The report may include provision of meeting agendas, –documents and minutes of the Committee.
- 11 All directors will be permitted, within the board meeting, to request information of the Committee Chair or members of the Committee.

Meetings

- 12 The Committee will meet as often as the Committee members deem necessary in order to fulfill their role. However, it is intended that the Committee will meet at least two (2) times each year.
- 13 A quorum consists of a majority of members of the Committee.
- 14 All minutes of the Committee will be entered into a shared minute document and will accessible at all times for inspection by any director

Access to information

- 15 The Committee may have access to financial, legal or other independent advisers, in accordance with the Board's general policy.
- 16 Committee may obtain information from and consult with such members of management as it considers appropriate provided that the Board is advised of such interaction.

Review

- 17 The Board will, at least once per year, review the membership and charter of the Committee to determine its adequacy for current circumstances.
- 18 Where necessary the Board may alter the responsibilities, functions or membership of the Committee.
- 19 The Committee may also recommend to the Board the formal adoption of the revised charter for future operations of the Committee.