

# Remuneration and Nomination Committee Charter



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## 1. Purpose & Responsibilities

The Remuneration & Nomination Committee (Committee) is a committee of the Board of ABT created to:

- Consider and recommend to the Board, and following approval by the Board, monitor the implementation of succession plans in relation to the CEO and the CEO's direct reports;
- Consider and recommend to the Board a framework for setting the remuneration, and the individual remuneration packages, of the CEO and the CEO's direct reports;
- Recommend to the Board the remuneration of non-executive Directors and oversee the process for obtaining shareholder approval, when necessary, of changes to the directors fee pool;
- Review and recommend to the Board the design of incentive plans and any amendments to the rules of approved incentive plans;
- Recommend to the Board the selection of, and engage on behalf of the Company once approved by the Board, external remuneration consultants to assist in designing the Company's remuneration framework and implementing appropriate remuneration levels within the approved framework;
- Consider and recommend to the Board the Board's membership succession plan;
- Consider and recommend to the Board, and after approval by the Board, monitor the implementation of the annual process for

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evaluating the performance of the Board, its Committees and individual directors;

- Consider and recommend to the Board a Board skills matrix detailing the mix of skills, independence and diversity that the Board currently has or is looking to achieve in its membership;
- Consider and recommend to the Board the process for identifying and selecting candidates for appointment as a Director including a description of the role and the desired skills, independence and diversity for a particular appointment and the checks to be undertaken as to character, experience, education, directorships or executive commitments and any conflicts of interests;
- Make recommendations to the Board regarding nominees for appointment, election or re- election to the Board;
- Review and make recommendations in relation to a diversity policy;
- Establish an internal review mechanism to assess the effectiveness of the diversity policy; and
- Ensure that at least annually there is a review and report on the relative proportion of women and men in ABT's workforce at all levels of the ABT group and confirming that this has been done.

## 2. Membership

The Committee shall consist of:

- at least three members; and
- a majority of independent directors,

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who are nominated by the Board.

The Committee must elect one of its independent director members as Chairman of their meetings. Management may attend meetings of the Committee at the invitation of the Committee Chairman, but must not be appointed members of the Committee.

### **3. Administrative Matters**

The Committee will meet at least two times annually or more frequently as required.

Any Committee member may, and the Company Secretary must on request from a member, convene a meeting of the Committee.

Two directors shall constitute a quorum.

The Committee has a right to access management and to seek additional information and explanations where it considers it appropriate.

The Committee may, on obtaining approval of the Chairman of the Board, instruct the CEO to engage independent professional advisers as the Committee requires to assist it to discharge its purpose and responsibilities.

The Company Secretary will attend all Committee meetings as minute secretary. All minutes will always be entered into a minute book

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maintained for that purpose and be available for inspection by any director.

## **4. Reporting**

The Committee Chairman will usually provide an oral report to the Board of any material matters arising out of the previous meeting of the Committee. The minutes of meetings will be provided to the Board with its Board papers for information. However, if the Committee has met before a Board meeting but has not approved the minutes of that meeting or meetings, the draft minutes of the meeting or meetings will be approved by the Chairman of the Committee for provision to the Board.

## **5. Review**

The Board will, at least once a year, review the membership and charter of the Committee to determine its adequacy and effectiveness for current circumstances. The Committee may make recommendations to the Board in relation to the Committee's membership, purpose and responsibilities.