



# REMUNERATION & NOMINATION COMMITTEE CHARTER

SRG Global Limited (Company)

ACN 104 662 259

Adopted by the Board on 11 September 2018

Published Date: 30/06/2023

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Global Construction Services Limited ABN 81 104 662 259, trading as SRG Global.

**MAKING  
THE  
COMPLEX  
SIMPLE**

## 1 Membership of the Committee

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The Committee must consist of:

- only non-executive directors;
- a minimum of 2 members;
- minimum of 50% of independent directors; and
- an independent director as chair.

The Board may appoint additional directors to the Committee or remove and replace members of the Committee by resolution. Members may withdraw from membership by written notifications to the Board.

Non-committee members, including members of management, may attend all or part of a meeting of the Committee at the invitation of the Committee Chair.

The Company Secretary must attend all Committee meetings as minute secretary.

## 2 Role and responsibilities – Nomination

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The nomination-related responsibilities of the Committee are as follows:

- (a) Assist the Board to develop a Board skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership.
- (b) Review and recommend to the Board the size and composition of the Board, including review of Board succession plans and the succession of the Non-executive Chairman and Managing Director (MD), having regard to the objective that the Board comprise directors with a broad range of skills, expertise and experience from a broad range of backgrounds.
- (c) Review and recommend to the Board the criteria for nomination as a director and the composition and membership of the Board more generally, including:
  - making recommendations for the re-election of directors, subject to the principle that a committee member must not be involved in making recommendations to the Board in respect of themselves; and
  - assisting the Board to identify qualified individuals for nomination to the Board, in accordance with the policy outlined in section 3.
- (d) Assist the Board in relation to the performance evaluation of the Board, its committees and individual directors.

- (e) Ensure that an effective director induction process is in place and regularly review its effectiveness and provide appropriate professional development opportunities for directors.
- (f) On an annual basis, review the effectiveness of the Diversity Policy by:
  - assessing the Company's progress towards the achievement of the measurable objectives and any strategies aimed at achieving the objectives; and
  - reporting to the Board recommending any changes to the measurable objectives, strategies or the way in which they are implemented.
- (g) In accordance with the Diversity Policy, on an annual basis:
  - review the relative proportion of women and men on the Board, in senior management positions and in the workforce at all levels of the Group; and
  - report to the Board, an outline of the Committee's findings or, if applicable, provide the Board with the Company's most recent indicators as required by the *Workplace Gender Equality Act 2012*.

### 3 Policy, procedure and disclosure of the selection and appointment of new directors

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#### 3.1 Policy

Factors to be considered when reviewing a potential candidate for Board appointment include:

- a) the skills, experience, expertise and personal qualities that will best complement Board effectiveness;
- b) the existing composition of the Board, having regard to the factors outlined in the Diversity Policy and the objective of achieving a Board comprising directors from a diverse range of backgrounds;
- c) the capability of the candidate to devote the necessary time and commitment to the role (this involves a consideration of matters such as other Board or executive appointments); and
- d) potential conflicts of interest, and independence.

#### 3.2 Procedure

- a) Detailed background information in relation to a potential candidate should be provided to all directors.
- b) The identification of potential director candidates may be assisted by the use of external search organisations as appropriate.

- c) Appropriate checks should be undertaken before appointing a person, or putting forward to shareholders a candidate for election, as a director.
- d) An offer of a Board appointment must be made by the Chair of the Board only after having consulted all directors, with any recommendations from the Committee having been circulated to all directors.
- e) All new Board appointments should be confirmed by letter in the standard format as approved by the Board or the Committee from time to time.

### 3.3 Disclosure

As requested, the Committee will report to the Board outlining the following details of the Board selection process and where necessary provide a summary in the annual report:

- a) the process by which candidates are identified and selected, including whether external search organisations are used;
- b) the steps taken to ensure that a diverse range of candidates are considered; and
- a) the factors taken into account in the selection process, including the Board skills matrix used to identify any 'gaps' in the skills and experience of the directors on the Board.

The Committee will also assist the Board with providing shareholders with any material information in the Company's possession which is relevant to a decision on whether or not to elect or re-elect a director.

## 4 Role and responsibilities – Remuneration

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The remuneration-related responsibilities of the Committee are as follows:

- a) Review and recommend to the Board arrangements for the MD, including contract terms, annual remuneration and participation in the Company's short and long-term incentive plans.
- b) Review and approve recommendations made by the MD for key management personnel including contract terms, annual remuneration and participation in the Company's short and long-term incentive plans.
- c) Approve major changes and developments in the Company's policies and procedures related to remuneration, recruitment, retention, termination and performance assessment for senior management.
- d) Approve major changes and developments in the remuneration policies, and superannuation arrangements for the Group.
- e) Review and approve short term incentive performance targets and bonus payments for the MD and key management personnel.

- f) Review and recommend to the Board major changes and developments to the Company's employee equity incentive plans.
- g) Recommend whether offers are to be made or consider and approve any offers under any or all of the Company's employee equity incentive plans in respect of a financial year.
- h) Oversee the operation of the Company's employee equity incentive plans in place from time to time.
- i) Review and recommend to the Board the remuneration arrangements for the Non-Executive Chairman and the non-executive directors of the Board, including fees, travel and other benefits.
- j) Approve the appointment of remuneration consultants for the purposes of the *Corporations Act 2001* (Cth) in relation to the MD and key management personnel.
- k) Take appropriate action to ensure that the Committee, the Board and management have available to them sufficient information and external advice to support informed decision-making regarding remuneration.
- l) Review and recommend to the Board the remuneration report prepared in accordance with the *Corporations Act 2001* (Cth) for inclusion in the annual directors' report.
- m) Review and facilitate shareholder and other stakeholder engagement in relation to the Company's remuneration policies and practices.

## 5 Remuneration policy

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- a) In discharging its responsibilities, the Committee must have regard to the following policy objectives:
  - (i) to ensure the Company's remuneration structures are equitable and aligned with the long-term interests of the Company and its shareholders and having regard to relevant Company policies;
  - (ii) to attract and retain skilled directors and executives;
  - (iii) to structure short and long-term incentives for senior executives that are appropriate and linked to the creation of sustainable shareholder returns; and
  - (iv) to ensure any termination benefits are justified and appropriate.
- b) In the discharge of the Committee's responsibilities, no executive should be directly involved in determining their own remuneration.
- c) The Committee must at all times have regard to, and notify the Board as appropriate of, all legal and regulatory requirements, including any shareholder approvals which are necessary to obtain.

## 6 Review

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

## 7 Administrative matters and procedures

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The proceedings of the Committee will be conducted in accordance with provisions set out in Attachment 1.

## Attachment 1

### Administrative matters and procedures

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#### **Meetings**

The Committee will meet as often as the Committee members deem necessary in order to fulfil their role. However, it is intended that the Committee will normally meet bi-annually.

#### **Quorum**

The quorum is at least 2 members.

#### **Convening and notice of meeting**

Any member may, and the Company Secretary must upon request from any member, convene a meeting of the Committee. Notice will be given to every member of the Committee of each meeting. However, there is no minimum notice period and acknowledgement of receipt of notice by all members is not required before the meeting may be validly held.

#### **Independent advice**

The Committee may seek the advice of independent advisers, consultants or specialists as to any matter pertaining to the powers or duties of the Committee or the responsibilities of the Committee, as the Committee may require.

#### **Minutes**

Minutes of meetings of the Committee must be kept by the Company Secretary and, after approval by the Committee Chair, be presented at the next Board meeting. All minutes of the Committee must be entered into a minute book maintained for that purpose and be open at all times for inspection by any director.

#### **Reporting**

The Committee Chair will, if requested, provide a brief oral report as to any material matters arising out of the Committee meeting. All directors may, within the Board meeting, request information of members of the Committee.