



SELECT HARVESTS

## **Select Harvests Remuneration and Nomination Committee Charter**

(Revised July 2018)

### **Objectives**

The main objectives of the Remuneration and Nomination Committee are to:

- 1) Ensure that board's responsibilities in relation to compensation of the company's directors and executives are fulfilled.
- 2) Recommend parameters for the setting and approval of remuneration, STIP and LTIP for company executives and any incentive scheme for other employees.
- 3) Ensure that the composition of the Board of Directors is appropriate for the purpose of fulfilling its responsibilities to shareholders in accordance with the law and current governing guidelines issued by the Australian Securities Exchange and other regulatory bodies.

### **Composition**

- The Committee is a committee of the Board of Directors of the company.
- The Chair shall be an independent Non-Executive Director appointed by the Board.
- Non-Executive Directors will comprise the majority of the Committee appointments.
- The Managing Director or other Executive Directors may be invited by the Board to join the Remuneration Committee as a Committee member and any other member of management may attend meetings at the invitation of the Chair.
- A Committee quorum will comprise at least two non-executive Directors.
- Term of Membership - Members of the Remuneration Committee shall be appointed for an initial term of not more than three years after which they will be eligible for reappointment by rotation.
- Any casual vacancy that may arise in the membership of the committee shall be filled by appointment of the Board, for a term consistent with the above.

### **Meetings**

The Committee will hold at least two meetings during the year, and such additional meetings the Committee Chair shall decide in order to fulfil its duties.

In addition, the Chair shall be required to call a meeting of the Committee if requested to do so by any Committee member.

No Committee member, or any management employee, shall participate in any meeting session where a conflict of interest may arise.

### **Reporting**

The Committee, through its Chair, is to advise and make recommendations to the Board on matters falling within its scope of responsibilities.



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Reporting may be in the form of Meeting Minutes, supporting papers, and written or oral reports at Board meetings.

### **Duties and Responsibilities**

The duties and responsibilities of a member of the Committee shall be in addition to those duties set out as a Director of the Board.

The duties and responsibilities of the Committee are to review and recommend to the Board:

- Executive remuneration and incentive policies
- The remuneration structure and packages for directors.
- The company's key Remuneration and Nomination policies:
  - Occupational Health & Safety (OH&S)
  - Sustainability
  - Environment
  - Recruitment
  - Inclusion and Diversity
  - Board and Key Management Personnel (KMP) Remuneration
  - Short Term Incentive Plan (STIP) Rules
  - Long Term Incentive Plan (LTIP) Rules
  - Holding Lock Minimum Shareholding
- The preparation of the remuneration report for the company's Annual Report.
- The application of ASX, government and related agencies' human resource, superannuation and remuneration standards and related reporting requirements.
- Non-Executive Directors skill alignment to company needs and Board composition recommendations
- Provide to the Board, nomination/s for any Board or Remuneration and Nomination Committee vacancy.
- Non-Executive Director Fees that are in the form of cash, superannuation contributions or other forms as approved by the Board.
- The Non-Executive Director fee cap as recommended to the Board for AGM endorsement.
- Review the Board's performance against its charter.

### **Delegations from the Board**

- Engage advisors on behalf of the Board for the provision of remuneration consulting services in accordance with the Corporations Act.
- Authorise Managing Director's recommendations on KMP remuneration changes.