

1. Introduction

The purpose of Remuneration and Nomination Committee Charter (**Charter**) is to document the objectives, responsibilities, composition and administration of the Remuneration and Nomination Committee (**Committee**) of Select Harvests (**SHV** or **Company**).

2. Values

Our values and behaviours are critical to our culture in delivering our key strategic priorities. The Company recognises that by living the values, and treating each other with trust and respect, we all contribute to the long-term success of the business.



3. Objectives

The role of the Committee is to assist the Board in discharging its corporate governance responsibilities by reviewing, advising and making recommendations to the Board on:

- People and remuneration related policies, frameworks and practices
- Executive and staff remuneration and benefits to ensure they are fair and equitable
- Ensuring the Company's remuneration framework drives appropriate behaviours, reflective of SHV's values
- 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, including gender diversity considerations
- Board succession planning to maintain the required mix of skills, diversity and experience
- Ensure that Board's responsibilities in relation to compensation of the Company's Directors and Executives are fulfilled
- Recommend parameters for the setting and approval of remuneration, Short-Term Incentive Plans (STIP) and Long-Term Incentive Plans (LTIP) for Company Executives and any incentive scheme for other employees

4. Duties and Responsibilities

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

- Executive remuneration and incentive policies and frameworks for Executive and Board members

- b) The remuneration structure and packages for Directors
- c) SHV's key Remuneration and Nomination policies in relation to:
 - I. Diversity, Equity & Inclusion
 - II. Board, Managing Director and Key Management Personnel (KMP) Remuneration
 - III. STIP Rules
 - IV. LTIP Rules
- d) Assist the Board Chair in the performance review of the Managing Director as required
- e) Oversight of the Executive Team performance and development reviews
- f) Succession planning for the Managing Director (and their direct reports) and other senior Executives of SHV
- g) Annually review and approve objectives for achieving diversity targets
- h) Oversight of the business culture including culture survey
- i) The preparation of the Remuneration Report for SHV's Annual Report. The Chair of the Committee will attend and be available to answer questions regarding the annual Remuneration Report at the Annual General Meeting
- j) The application of ASX, government and related agencies' Superannuation and Remuneration increases and related reporting requirements
- k) Board succession planning
- l) The appointment and re-election of Non-Executive Directors
- m) Non-Executive Directors' skill alignment to Company needs and Board composition recommendations
- n) Provide to the Board, nomination/s for any Board or Remuneration and Nomination Committee vacancy
- o) Non-Executive Director Fees that are in the form of cash, superannuation contributions or other forms of remuneration as approved by the Board
- p) The Non-Executive Director fee cap as recommended to the Board for Annual General Meeting endorsement
- q) Review of the Board's performance against its Charter
- r) Consider any other matters referred to the Committee by the Board

5. Composition

- 5.1. The Committee is a Committee of the Board of Directors of the Company
- 5.2. The Committee will comprise at least three members, all of whom are Non-Executive Directors
- 5.3. The Chair shall be an independent Non-Executive Director appointed by the Board
- 5.4. Non-Executive Directors will comprise the majority of the Committee appointments
- 5.5. The Board may remove and replace the Chair or any Committee member at any time
- 5.6. 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
- 5.7. A Committee quorum will comprise at least two Non-Executive Directors

- 5.8. If the Chair is unable to attend a meeting, the Chair will appoint an alternate chair who will act as chair for the purposes of that Committee meeting, unless otherwise specified
- 5.9. 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
- 5.10. 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
- 5.11. The Secretary of the Committee shall be nominated by the Chair

6. Meetings

- 6.1. The Committee will hold at least two meetings during the year, and such additional meetings the Chair shall decide in order to fulfil its duties
- 6.2. In addition, the Chair shall be required to call a meeting of the Committee if requested to do so by any Committee member
- 6.3. The Committee may also meet at the request of the Board, any Committee member, the Managing Director or the Company Secretary.
- 6.4. Meetings may be held in person, by telephone or by video conference, or by any combination of these media
- 6.5. Committee members must disclose all matters that could, or do, give rise to a conflict of interest in relation to a matter or decision being considered by the Committee.

7. Board Reporting

- 7.1. The Committee, through its Chair, is to advise and make recommendations to the Board on matters falling within its scope of responsibilities
- 7.2. Reporting may be in the form of Meeting Minutes, supporting papers, and written or oral reports at Board meetings
- 7.3. The papers and minutes of all Committee meetings are to be made available to the Board subsequent to each meeting via the Board portal

8. Delegations from the Board

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

9. Review and Assessment

- 9.1. The Committee is to:
 - 1) Review the Charter from time to time, with a view to amending the Charter if necessary, to ensure that it meets best practice standards, complies with the ASX Corporate Governance Principles and Recommendations and meets the needs of SHV and the Committee; and

REMUNERATION AND NOMINATION COMMITTEE CHARTER



- 2) The Committee will regularly assess its effectiveness in delivering the responsibilities contained within this Charter, with a view to ensuring that its performance accords with best practice. The Committee will ensure its members undergo training and professional development to ensure that all members are best placed to discharge the Committee's responsibilities.

Any proposed amendments to this Charter are recommended to the Board for approval.

Last Revised Date:	21 st September 2022
Date approved:	4 th October 2022
Accountable:	Chair, Remuneration and Nomination Committee
Contact:	Company Secretary