



Human Resources, Nomination and Remuneration Committee Charter

OneVue Holdings Limited

ACN 108 221 870

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All about you

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1. Introduction

Purpose

- 1.1 This is the Charter of the Human Resources, Nomination and Remuneration Committee (**Charter**) adopted by the Board of Directors (**Board**) of OneVue Holdings Limited (**Company**). The Charter governs the operations of the Human Resources, Nomination and Remuneration Committee (**Committee**). It sets out the Committee's role and responsibilities, composition, structure and membership requirements.

Committee for the Group

- 1.2 The Committee acts as the Human Resources, Nomination and Remuneration Committee for the Company and its subsidiaries (**Group**), including Diversa Trustees Limited (**DTL**).

Role of Committee

- 1.3 The Committee is established by the Board of Directors. The purpose of the Committee is to assist the Board by reviewing and making recommendations to the Board in relation to:
- (a) The Group's Remuneration Policy, including an assessment of the Policy's effectiveness and alignment of remuneration and risk management
 - (b) the Group's Remuneration Policy, as it applies to Directors and the process by which any pool of Directors' fees approved by shareholders is allocated to Directors;
 - (c) Board succession issues and renewal planning, including, for regulated subsidiaries, nomination process and removal of Directors, defined terms in office and maximum tenure periods
 - (d) the appointment and re-election of members of the Board and its committees;
 - (e) induction of Directors and continuing professional development programs for Directors;
 - (f) remuneration packages of the Managing Director (MD), senior executives, non-executive Directors and executive Directors, equity-based incentive plans, other employee benefit programs and responsible persons and those identified as responsible persons in Prudential Standards SPS 510 and SPS 520 as amended from time to time;
 - (g) the Group's superannuation arrangements;
 - (h) the Group's recruitment, retention and termination principles, including the fitness and propriety of responsible persons;
 - (i) the Group's Conflicts of Interests Policy and its conformity with Prudential Standard SPS 521, Conflicts of Interest, as amended from time to time;
 - (j) succession plans for the MD and senior executives;
 - (k) the annual process for the evaluation of the performance of the Board, its Board Committees and individual Directors;
 - (l) the establishment of annual performance objectives for the MD and for senior executives as recommended by the MD
 - (m) the review of the performance of the MD, against the agreed performance objectives which should take place at least annually;
 - (n) the review of the performance of senior executives, as undertaken by the MD, which should take place at least annually;
 - (o) those aspects of the Group's remuneration policies and packages, including equity-based incentives, which should be subject to shareholder approval; and
 - (p) the size and composition of the Board and strategies to address Board diversity and the Group's performance in respect of its Diversity Policy, including whether there is any gender or other inappropriate bias in remuneration for Directors, senior executives or other employees.
 - (q) the HR policy framework generally to ensure a fair and equitable workplace, compliance with all relevant legislation and the requirements of Prudential Standards.

2. Membership

Composition of Committee

- 2.1 The Committee will:
- (a) comprise only of members of the Board of Directors (Directors) and members will appointed and removed by the Board;
 - (b) be of sufficient size, independence and technical expertise to discharge its mandate effectively;
 - (c) consist of:
 - (i) at least three members;
 - (ii) only independent non-executive directors ;
 - (iii) an independent Chair, who will be nominated by the Board from time to time, but who will be an Independent Director, and who is not the Chair of either the Company or DTL
 - (d) include at least one member who has expertise in remuneration matters in general and in relation to an ASX listed company; and
 - (e) comprise members who will be appointed for a fixed period of no more than 3 years, with Committee members generally being eligible for re-appointment for so long as they remain Independent Directors.

Ceasing to be a member of the Committee

- 2.2 A person will cease to be a member of the Committee if:
- (a) the person gives reasonable notice in writing to the Committee Chair of the person's resignation as a member of the Committee;
 - (b) the Committee Chair gives the person notice in writing that the person is to cease to be a member of the Committee; or
 - (c) the person ceases to be a Director, in which case the person automatically ceases to be a member of the Committee.

Secretary

- 2.3 The Committee will have a secretary, which is to be the Company Secretary or such other person as nominated by the Board (Committee Secretary).
- 2.4 The Committee Secretary will attend all Committee meetings.
- 2.5 The Committee Secretary, in conjunction with the Chair of the Committee, must prepare an agenda to be circulated to each Committee member at least 2 full working days prior to each meeting of the Committee.
- 2.6 The Committee Secretary will distribute a meeting timetable for each forthcoming calendar year.

3. Meetings & authority of Committee

Meetings

- 3.1 The Committee will meet as often as necessary, but must meet at least three times a year and one of those meetings must take place at least 2 months prior to each annual general meeting.
- 3.2 The Chair of the Committee must call a meeting of the Committee if so requested by any Committee member, the MD or the Company Secretary.
- 3.3 The Committee may invite other persons, including internal specialists or external advisers, to attend meetings if considered appropriate by the Chair of the Committee.
- 3.4 Absent any conflict of interest, each member of the Board, including the Managing Director, has a standing invitation to attend the meetings of the Committee as an invitee without voting rights.
- 3.5 The quorum necessary for a meeting of the Committee will be 2 members.

Authority

- 3.6 The Board authorises the Committee, within the scope of its responsibilities, to:
- (a) investigate any matter within the ambit of the role of the Committee as described in paragraph 1.3, which is brought to its attention with full access to all books, records and facilities;
 - (b) seek any information it requires from an employee (and all employees are directed to co-operate with any request made by the Committee) or external parties;
 - (c) obtain outside professional advice as it determines necessary to carry out its duties; and
 - (d) ensure the attendance of Group officers at meetings as it thinks appropriate.
- 3.7 The DTL board, other boards and committees have unrestricted access to the Committee.

4. Duties and responsibilities

Understanding the Group's Business

- 4.1 The Committee will ensure it understands the Group's structure, business and controls to ensure that it can adequately assess the significant risks faced by the Group.

Reporting

- 4.2 The Chair of the Committee must report the findings and recommendations of the Committee to the next Board meeting following each meeting of the Committee.
- 4.3 The minutes of all Committee meetings will be circulated to members of the Board by the Committee Secretary.
- 4.4 Following the end of each financial year, the Committee Chair will prepare an annual written report to the Board highlighting the material matters arising from the Committee's activities during the preceding financial year and its significant results and findings
- 4.5 The Committee must approve:
- (a) the Group's annual "Remuneration Report" to be published in the Group's Annual Report or any other statutory report or document with respect to the activities and responsibilities of the Committee; and
 - (b) any statement on the Group's remuneration policy and executive compensation disclosures that may be required by law or other regulatory requirements (including any such statement to be included in the Group's Annual Report).

Specific responsibilities

- 4.6 In addition to any other matters which may be delegated to the Committee by the Board (including special investigations), the Committee is responsible for:

Remuneration of senior executives and executive Directors

- (a) regularly reviewing and making recommendations to the Board with respect to an appropriate remuneration policy including retirement benefits and termination payments (if any) for senior executives and executive Directors, ensuring that such a policy:
 - (i) enables the Group to attract and retain valued employees;
 - (ii) motivates senior executives and executive Directors to pursue the long term growth and success of the Group;
 - (iii) demonstrates a clear relationship between performance and remuneration; and
 - (iv) has regard to prevailing market conditions;
- (b) regularly reviewing and making recommendations to the Board regarding the remuneration packages of senior executives and executive Directors, including (as appropriate) fixed, performance-based, short term, long term and equity-based remuneration, reflecting short and long term performance objectives appropriate to the Group's circumstances and goals;
- (c) making recommendations to the Board with respect to the quantum of short term incentives (if any) to be paid to senior executives;

Remuneration of non-executive Directors

- (d) making recommendations as to the structure of remuneration for non-executive Directors;
- (e) ensuring that fees paid to non-executive Directors are within the aggregate amount approved by shareholders and making recommendations to the Board with respect to the need for increases to this aggregate amount at the Group's annual general meeting;

Employee benefits and other policies

- (f) making recommendations to the Board with respect to the implementation and operation of equity-based incentive plans and other employee benefit programs;
- (g) regularly reviewing the Group's recruitment, retention and termination policies;
- (h) Superannuation
- (i) regularly reviewing and providing advice to the Board in relation to the Group's superannuation arrangements;

Senior executives and executive Directors succession

- (j) reviewing succession plans of senior executives and executive Directors on a regular basis to maintain an appropriate balance of skills, experience and expertise in the management of the Group and providing advice to the Board accordingly;

Board succession

- (k) reviewing Board succession plans on a regular basis to maintain an appropriate balance of skills, knowledge, diversity, experience, independence and expertise on the Board and providing advice to the Board accordingly;

New Directors

- (l) developing policy and procedures for the selection and appointment of Directors;
- (m) identifying individuals who may be qualified to become Directors, having regard to such factors as the Committee considers appropriate, including judgement, skill, diversity, experience with business and other organisations of a comparable size, the interplay of the candidate's experience with the experience of other Board members, the extent to which the candidate would be a desirable addition to the Board and any Board Committee, and the Corporate Governance Principles and Recommendations (3rd edition) of the ASX Corporate Governance Council (the Guidelines);
- (n) ensuring that an effective orientation program for new Directors is in place, and regularly reviewing its effectiveness;

Board Committees

- (o) identifying Directors qualified to fill vacancies on Board committees and making recommendations to the Board accordingly, having regard to such factors as the Committee considers appropriate, including the terms of reference of the particular Board committee the Director's experience, the interplay of the Director's experience with the experience of other Committee members and the Guidelines;

Performance

- (p) developing or arranging a program for inducting new Directors and providing appropriate professional development opportunities for Directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively;
- (q) regularly reviewing whether Directors have the requisite skills, knowledge and familiarity with the Group and its operating environment in order to fulfil their role on the Board;
- (r) in conjunction or collaboration with the Board, developing procedures for the annual evaluation of the performance of the Board, each Board Committee and individual Directors, comparing their performance with the requirements of the Board Charter, this Charter, other relevant Board Committee Charters and the reasonable expectations of individual Directors;
- (s) Senior executives and executive Directors

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- (t) developing and implementing a plan for identifying, assessing and enhancing competencies of senior executives and executive Directors;
- (u) ensuring that the performance of each senior executive and executive Director is evaluated at least annually;
- (v) Board
- (w) considering and articulating the time needed to fulfil the role of Chair and non-executive Director;
- (x) developing and implementing a plan for identifying, assessing and enhancing Director competencies;
- (y) (establishing procedures for the Committee to oversee the evaluation of the performance of the Board and each Director including an assessment of whether each Director has devoted sufficient time to their duties;
- (z) Shareholder approval
- (aa) considering those aspects of the Group's remuneration policies and packages, including equity-based incentives, which should be subject to shareholder approval and making recommendations to the Board accordingly;
- (bb) Size and composition of the Board
- (cc) regularly reviewing the size and composition of the Board and making recommendations to the Board with regard to any appropriate changes;
- (dd) providing advice to the Board with respect to the necessary and desirable competencies of Directors;
- (ee) making recommendations to the Board for the appointment and removal of Directors;
- (ff) in a timely manner, making recommendations to the Board whether or not Directors, whose term of office is expiring, should be proposed for re-election at the Group's next AGM;
- (gg) Diversity
- (hh) developing measurable objectives to achieve gender diversity in accordance with the Group's Diversity Policy;
- (ii) monitoring, reviewing and reporting to the Board on the Group's performance in respect of gender diversity in accordance with the Group's Diversity Policy;
- (jj) reviewing the Group's Diversity Policy at least annually to assess the effectiveness of the policy and make recommendations to the Board as to any strategies required to address Board diversity;
- (kk) reviewing and reporting to the Board at least annually on the relative proportion of women and men at all levels of the business; and
- (ll) reviewing and making recommendations to the Board on remuneration by gender.

4.7 The Committee will have no executive powers with regard to its findings and recommendations.

Meet with APRA

4.8 Members of the Committee must be available to meet with APRA on request.

Other matters

- 4.9 The Committee is authorised to engage, at the Group's expense, outside legal or other professional advice or assistance on any matters within its terms of reference.
- 4.10 The Committee is authorised to seek any information it requires from any officer or employee of the Group and such officers or employees will be instructed by the Board of the Group employing them to respond to such enquiries.
- 4.11 The Committee may, in its discretion, delegate all or some of its responsibilities to a sub-committee.
Committee performance assessment
- 4.12 The Committee will perform an evaluation of its performance at least annually to determine whether it is functioning effectively by reference to current best practice.
- 4.13 The Board will evaluate the performance of the Committee as appropriate.

5. Other matters

Amendment of Charter

5.1 This Charter can only be amended with the approval of the Board.

Adoption of Charter and periodic review

5.2 This Charter was adopted by the Board on 24 February 2017 and takes effect from that date and replaces any previous Charter in this regard.

5.3 The Committee must review and reassess this Charter at least every two years and, if required, make recommendations to the Board in respect of any amendments to the Charter.

Schedule

Independence as defined by the ASX Corporate Governance Council in their Corporate Governance Principles and Recommendations (3rd edition)

An independent director is a non-executive director who is not a member of management, and who is free of any business or other relationship that could materially interfere with, or could reasonably be perceived to materially interfere with, the independent exercise of their judgement and to act in the best interests of the Group and its security holders generally.

The corporate governance guidelines provide certain criteria for assessing the independence of directors and outline relationships which may affect independent status. They provide that when determining the independent status of a director the board should consider whether the director:

1. is, or has been, employed in an executive capacity by the Group or another group member, and there has not been a period of at least three years between ceasing such employment and serving on the Board;
2. is, or has within the last three years been, a principal, partner, director, or senior employee of a material professional adviser or a material consultant to the Group or another group member;
3. is, or has been within the last three years, in a material business relationship (such as a material supplier or customer) with the Group or other group member, or an officer of, or otherwise associated directly or indirectly with, someone with such a relationship;
4. is a substantial shareholder of the Group, or an officer of, or otherwise associated directly with, a substantial shareholder of the Group;
5. has a material contractual relationship with the Group or another group member other than as a director of the Group;
6. has close family ties with a person who falls within any of the above categories;
7. has been a director of the Group for such a period that his or her independence may have been compromised.

Family ties and cross-directorships may be relevant in considering interests and relationships which may compromise independence, and should be disclosed by directors to the board.



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