



# Human Resources, Nomination and Remuneration Committee Charter

OneVue Holdings Limited

ACN 108 221 870

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## Contents

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1. Introduction .....	3
2. Membership.....	4
3. Meetings & authority of Committee.....	4
4. Duties and responsibilities .....	5
5. Charter Review.....	7
Schedule.....	8
Document History .....	9

## 1. Introduction

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### Purpose

- 1.1 The OVH Board has established the Human Resources, Nomination and Remuneration Committee (the Committee).
- 1.2 This Charter governs the operations of the Committee and sets out the Committee's role and responsibilities, composition, structure and membership requirements.

### Committee for the Group

- 1.3 The Committee acts for OVH and its subsidiaries (Group), who appoint the Committee as their remuneration and human resources committee and delegate remuneration and human resources related matters to the Committee.

### Interpretation

- 1.4 In this Charter:

<b>ASX Corporate Governance Principles</b>	means the <i>Corporate Governance Principles and Recommendations</i> 4 <sup>th</sup> Edition established by the ASX Corporate Governance Council
<b>Committee Chair</b>	means the chair of the Committee who is appointed in accordance with clause 2.2 of this Charter
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth)
<b>Group Boards</b>	means the boards of the OVH subsidiaries
<b>Group MD</b>	means the Managing Director of OVH
<b>Human Resources Policy Framework</b>	means the collection of policies governing employment conditions and benefits within the Group, including but not limited to policies for human resource management, diversity, remuneration, Code of Conduct, Work Health and Safety
<b>Independent Director</b>	has the meaning given in the Schedule
<b>OVH</b>	means OneVue Holdings Limited
<b>OVH Board</b>	means the board of OVH
<b>Remuneration Framework</b>	means the collection of policies and procedures governing remuneration within the Group, including the Remuneration Policy and Senior Executives Remuneration Policy.

### Role of Committee

- 1.5 The purpose of the Committee is to assist the OVH Board to fulfil its responsibilities to shareholders and to regulators in relation to:
  - (i) the Remuneration Framework;
  - (ii) Human Resources Policy Framework;
  - (iii) policies in relation to board composition, succession and renewal and related matters; and
  - (iv) oversight of the nomination, appointment and removal of directors of the OVH Board and Group Boards.

## 2. Membership

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### Composition of Committee

- 2.1 The Committee will:
- (i) be of sufficient size, independence and technical expertise to discharge its mandate effectively; and
  - (ii) consist of at least three members, each of whom shall be an Independent Director of the OVH Board.
- 2.2 The OVH Board will appoint the Committee Chair, who must be an Independent Director of the OVH Board and who must not be the OVH Board Chair.
- 2.3 Committee members will be appointed by the OVH Board for a fixed period of no more than 3 years, and will generally be eligible for re-appointment for so long as they remain Independent Directors.
- 2.4 A person will cease to be a member of the Committee:
- (i) by giving reasonable notice in writing to the Committee Chair of the person's resignation from the Committee; or
  - (ii) if the OVH Board determines to remove the person as a member of the Committee; or
  - (iii) on the date on which the person ceases to be an Independent Director of the OVH Board.

### Secretary

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

## 3. Meetings & authority of Committee

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### Meetings

- 3.1 The Committee will meet as often as necessary, but must meet at least four times a year.
- 3.2 The Committee Chair must call a meeting of the Committee if so requested by the OVH Board, the Group Boards, any Committee member, the Group MD or the OVH company secretary.
- 3.3 If the Committee Chair is absent from a meeting and no acting chair has been appointed for that meeting, Committee members present at that meeting shall select a Committee member present to chair that meeting (subject to a quorum).
- 3.4 The Head of People & Culture and Group Procurement must be invited to attend all meetings.
- 3.5 The Committee may invite other persons, including internal specialists or external advisers, to attend meetings if considered appropriate by the Committee Chair.
- 3.6 Absent of any conflict of interest, each director of the OVH Board and the Group MD has a standing invitation to attend the meetings of the Committee as an invitee without voting rights.
- 3.7 The quorum necessary for a meeting of the Committee will be 2 members.

### Authority and Access

- 3.8 The OVH Board authorises the Committee, within the scope of its responsibilities set out in this Charter (or delegated to the Committee by the OVH Board from time to time), to:

- (i) investigate any matter which is brought to its attention with full access to all books, records and facilities;
- (ii) 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;
- (iii) obtain outside professional advice as it determines necessary to carry out its duties provided that the Committee ensures that it does so in a manner that complies with the Corporations Act and ensures the engagement, including any advice received, is independent; and
- (iv) ensure the attendance of Group officers and external parties at meetings as it thinks appropriate.

## 4. Duties and responsibilities

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The Committee will:

- 4.1 Review, provide advice to the OVH Board on, and make recommendations to the OVH Board to approve:
- (i) policies in relation to OVH Board composition, succession and renewal, including the nomination, appointment and removal of directors and maximum tenure periods;
  - (ii) nomination, appointment and re-appointment of OVH Board and Group Board directors;
  - (iii) annual review of the independence of Independent Directors;
  - (iv) The Remuneration Framework;
  - (v) the Human Resources Policy Framework;
  - (vi) annual review of remuneration arrangements for non-executive and executive directors of the OVH Board, (including any recommendation to increase the annual pool of fees for Independent Directors approved by shareholders), to ensure such arrangements comply with the aggregate pool approved by shareholders and the Remuneration Framework;
  - (vii) annual review of remuneration arrangements for non-executive and executive directors of the Group Boards, to ensure such arrangements comply with the Remuneration Framework;
  - (viii) the proposed terms of engagement for the roles of Group MD and senior executives who are direct reports of the Group MD, prior to appointment;
  - (ix) annual review of remuneration arrangements (including incentives) and outcomes for the Group MD and senior executives who are direct reports of the Group MD to ensure such arrangements comply with the Remuneration Framework;
  - (x) annual review of key performance indicators and performance outcomes for the Group MD and senior executives who are direct reports of the Group MD;
  - (xi) the annual process for OVH Board and Committee performance evaluation, including the process for evaluating performance of individual directors;
  - (xii) succession plans for the Group MD and senior executives who are direct reports of the Group MD to maintain an appropriate balance of skills, knowledge, diversity, experience, independence and expertise;
  - (xiii) OVH Board succession plan to maintain an appropriate balance of skills, knowledge, diversity, experience, independence and expertise on the OVH Board; and
  - (xiv) Remuneration disclosures, including:
    - 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 Framework that may be required by law or other regulatory requirements (including any such statement to be included in the Group's Annual Report).

- 4.2 In a timely manner, make recommendations to the OVH Board whether or not directors, whose term of office is expiring, should be proposed for re-election at the next Annual General Meeting.
- 4.3 Receive notification from the Group MD of any determinations the Group MD has made with respect to senior executive termination payments.
- 4.4 Oversee the implementation of induction and continuing education programmes for directors of the OVH Board and Group Boards.
- 4.5 Regularly assess and make recommendations to the OVH Board regarding the effectiveness of the Remuneration Policy and its compliance with ASX Corporate Governance Principles.
- 4.6 Consider those aspects of the Remuneration Framework, including equity-based incentives, which should be subject to shareholder approval and make recommendations to the OVH Board accordingly.
- 4.7 Identify, and provide advice to the OVH Board regarding, individuals who may be qualified to become a director of the Group Boards having regard (as applicable) to:
  - (i) policies on Group Board composition, succession and renewal;
  - (ii) the ASX Corporate Governance Principles; and
  - (iii) such other factors as the Committee considers appropriate, which may include 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 relevant Group Board or committee.
- 4.8 Identify directors qualified to fill vacancies on OVH Board committees and make recommendations to the OVH Board accordingly, having regard to such factors as the Committee considers appropriate, including the terms of reference of the particular committee, the director's experience, the interplay of the director's experience with the experience of other committee members and the ASX Corporate Governance Principles.
- 4.9 Monitor and report to the OVH Board on the Group's compliance with the Human Resources Policy Framework, including without limitation, the Work Health and Safety Policy and Diversity Policy.

## **Limitation of powers**

- 4.10 The Committee will have no executive powers with regard to its findings and recommendations.
- 4.11 The Committee will not make recommendations to the OVH Board in relation to the Committee's fees, unless requested to do so by the OVH Board.

## **Reporting**

- 4.12 The Committee Chair must report the findings and recommendations of the Committee to the next OVH Board meeting following each meeting of the Committee.
- 4.13 The minutes of all Committee meetings will be circulated to members of the OVH Board by the Committee Secretary.
- 4.14 Following the end of each financial year, the Committee Chair will prepare an annual written report to the OVH Board highlighting the relevant material matters arising from the Committee's activities during the preceding financial year and its significant results and findings.

## **Delegation**

- 4.15 The Committee may, in its discretion, delegate all or some of its responsibilities to a sub-committee.

- 4.16 Authority is delegated to the Committee Chair jointly with the OVH Board Chair to approve any remuneration arrangements that require urgent consideration between scheduled Committee and OVH Board meetings and that are not otherwise delegated to management, following the recommendation from the Group MD.

Details of the exercise of this delegation will be reported at the next Committee and relevant OVH Board meeting for noting.

### **Committee performance assessment**

- 4.17 The annual Group Board and Committee evaluation process undertaken by the OVH Board will include an evaluation of the Committee's performance to determine whether it is functioning effectively by reference to current best practice.

## **5. Charter Review**

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- 5.1 The Committee will review this Charter at least every two years or as circumstances require, and will make recommendations to the OVH Board regarding any amendments to the Charter.

## Schedule

### **Independence as defined by the ASX Corporate Governance Council in their Corporate Governance Principles and Recommendations (4<sup>th</sup> edition)**

An Independent Director is a director who is free of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the entity as a whole rather than those of an individual security holder or other party. The ASX Corporate Governance Principles 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, and there has not been a period of at least three years between ceasing such employment and serving on the relevant Group 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;
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 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 Boards 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.

## Document History

Version Number	Review Conducted by	Adopted / Approved By	Approval Date	Amendments
5	HRNRC and Head of Legal and Compliance	Board	July 2020	<p>Various amendments to:</p> <ul style="list-style-type: none"> <li>Remove references to compliance with APRA prudential standards as none of the members of the Group are APRA regulated.</li> <li>Reflect changes to ASX Corporate Governance Principles and Recommendations, 4<sup>th</sup> Ed.</li> <li>Ensure that Charter is concise and reflects the Group Remuneration Policy.</li> </ul>
4.	HRNRC	Board RSE Boards		Various amendments to include requirements of APRA prudential standard SPS510, and to refine the structure of the Charter.
3	HRNRC	Board	24 Feb 2017	Minor amendments made to incorporate references to Diversa Trustees Limited.
2	HRNRC	Board	26 Aug 2016	Various amendments made to reflect changes to the ASX corporate governance principles and recommendations, 3rd Ed.
1	Board	Board	24 Apr 2014	N/A



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