



Nomination and Remuneration Committee Charter

of OneAll International Limited

ACN: 606 740 701

Adopted on August 1, 2015

1. Introduction

- 1.1 The Nomination and Remuneration Committee (**Committee**) has been established as a committee of the board of directors (**Board**) of OneAll International Limited (**Company**).
- 1.2 This Charter sets out the role, authority, responsibilities, composition and procedural requirements of the Committee.

2. Role and objectives

- 2.1 The Committee's role and objectives are to support and advise the Board in fulfilling its responsibilities to shareholders and employees of the Company, by endeavouring to ensure that:
- (a) Nomination:
 - (i) review and advise the Board on the composition of the Board and its Committees and the necessary and desirable competencies of Board members;
 - (ii) develop a process for the evaluation of the performance of the Board, its committees and individual executive and non-executive directors;
 - (iii) ensure that proper succession plans for Board members are in place for consideration by the Board;
 - (iv) advise the Board on governance standards and appropriate corporate governance policies for the Company; and
 - (v) critically review the Company's performance against its corporate governance policies; and
 - (b) Remuneration:
 - (i) the directors and senior executives of the Group are remunerated fairly and appropriately;
 - (ii) the remuneration policies and outcomes of the Group strike an appropriate balance between the interests of the Company's shareholders, and rewarding and motivating the executives and employees in order to secure the long term benefits of their energy and loyalty;
 - (iii) the human resources policies and practices are consistent with and complementary to the strategic direction and objectives of the Group as determined by the Board;
 - (iv) short and long term incentives are challenging and linked to the creation of sustainable shareholder returns;
 - (v) any termination benefits are justified and appropriate; and
 - (vi) ensure that proper management succession plans are in place for consideration by the Board.

3. General remuneration responsibilities

3.1 The Committee is required to review and make recommendations to the Board about (where applicable):

Nomination

- (a) develop processes for the evaluation of the performance of the Board, its Committees and individual executive and non-executive directors and regularly review those processes;
- (b) establish criteria for Board membership;
- (c) review the size and composition of the Board;
- (d) periodically assess the skills, experience and expertise required to discharge the Board's duties, having regard to the strategic direction of the Company, and make recommendations to the Board about the necessary and desirable competencies of directors, the time expected to be devoted by non-executive directors in relation to the Company's affairs, and plans for enhancing director competencies;
- (e) prepare a skills matrix setting out the mix of skills and diversity the Board has or is looking to achieve;
- (f) propose candidates for directorships for consideration by the Board having regard to the policy stated in paragraph 4 below;
- (g) inform the Board of the names of directors who are retiring in accordance with the provisions of the Company's Constitution and make recommendations to the Board as to whether the Board should support the re-nomination of that retiring director. In order to make these recommendations, the Committee will review the retiring director's performance during the period in which the director has been a member of the Board;
- (h) establish and facilitate an induction program for new directors with all such information and advice which may be considered necessary or desirable for the director to commence their appointment to the Board, including information and advice regarding:
 - (i) the Company's financial, strategic, operational and risk management position;
 - (ii) the rights, duties and responsibilities of the directors;
 - (iii) the roles and responsibilities of senior executives; and
 - (iv) the role of Board committees;
- (i) establish and facilitate a continuous professional development program for directors in order to develop and maintain directors' skills and knowledge;
- (j) identify any specific responsibilities of individual Board members, including the Chairman;
- (k) review succession planning for Board members and provide advice to the Board on whether succession plans are in place to maintain an appropriate balance of skills, experience and expertise on the Board; and

- (l) review the membership and performance of other Board Committees and make recommendations to the Board.

Remuneration

- (a) the terms of remuneration for the executive and non-executive directors and other senior executives of the Group from time to time including the criteria and processes for assessing performance;
- (b) the process for, and report to the Board on the outcomes of, remuneration reviews for:
 - (c) each non-executive director;
 - (d) the executives collectively;
 - (e) each executive director and other senior executives of the Company;
- (f) changes in remuneration, recruitment, retention and termination policy and practices, including superannuation and other benefits, personnel practices, and industrial relations strategies;
- (g) compliance with relevant legal and regulatory requirements in relation to any such remuneration, equity plans and termination benefits, including obtaining any shareholder approvals which are necessary;
- (h) employee equity plans and allocations under those plans;
- (i) the disclosure of remuneration strategies, policies and practices within the Group and, if necessary to the Australian Securities Exchange (**ASX**) and other regulatory authorities;
- (j) the preparation and approval of the remuneration report to be included in the Annual Report in accordance with the Corporations Act 2001 (Cth);
- (k) facilitating shareholder and other stakeholder engagement in relation to the Company's remuneration strategies, policies and practices; and
- (l) whether there is any gender or other inappropriate bias in remuneration for directors, senior executives or other employees.

4. Selection and appointment of new directors

- 4.1 Factors to be considered when reviewing a potential candidate for appointment as a director 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 objective that the Board should comprise a mix of executive and non-executive directors and comprise directors with a broad range of skills, knowledge, expertise and experience 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);

- (d) potential conflicts of interest;
 - (e) the independence of the candidate, with reference to the criteria for an independent director set out in the Board Charter; and
 - (f) the matters set out in the Company's Diversity Policy.
- 4.2 Detailed background information in relation to a potential candidate should be provided to all directors.
- 4.3 Appropriate checks of potential candidates should be undertaken and all material information relevant to a decision on whether or not to elect or re-elect a director should be provided to shareholders.
- 4.4 The identification of potential candidates may be assisted by the use of external search organisations as appropriate.
- 4.5 The Committee will report to the Board outlining the following details of the director selection process:
- (a) the process by which candidates are identified and selected, including whether an external search organisation was used and their recommendations; and
 - (b) the factors taken into account in the selection process, and the reasons why the Committee is recommending the appointment of the candidate as a director.
- 4.6 A written agreement will be entered into for each director and senior executive setting out the terms of their appointment.
-

5. Corporate governance responsibilities

- 5.1 In relation to its corporate governance function, the Committee is required to:
- (a) review developments in corporate governance in Australia and internationally that may be relevant to the Group and to the expectations of the investor market and other stakeholders;
 - (b) monitor the corporate governance requirements of regulators, including the Australian Securities & Investments Commission, the ASX and ASX Corporate Governance Council;
 - (c) review ethical guidelines and standards for directors;
 - (d) advise the Board on corporate governance standards, and on the adoption or amendment of corporate governance policies that would be appropriate for the Group (including in relation to the Board Charter, Continuous Disclosure Policy, Code of Conduct, Securities Trading Policy, Diversity Policy and Shareholder Communication Policy);
 - (e) review annually the Group's compliance with its corporate governance policies and procedures, and report to the Board on the results of the review together with any recommendations of the Committee; and
 - (f) assist the Board to prepare the Company's corporate governance disclosure statements in its Annual Report.

6. Specific remuneration responsibilities

6.1 In order to fulfil its responsibilities relating to remuneration, the Committee will (where applicable):

Executive remuneration generally

- (a) review and evaluate market practice and trends in remuneration matters;
- (b) review and make recommendations to the Board regarding executive remuneration generally including, but not limited to, base pay, incentive payments, equity awards and service contracts;
- (c) consider whether to seek shareholder approval of the executive remuneration and, if shareholder approval is not required, whether to disclose any specific remuneration terms (such as termination payments) to ASX;
- (d) oversee the implementation of executive remuneration within the Group;

Executive directors and senior management

- (e) review and make recommendations to the Board on the specific remuneration for each executive director (including base pay, incentive payments, equity awards, termination payments and service contracts), determine whether any shareholder approvals are required and ensure that any equity-based executive remuneration is made in accordance with shareholder approvals;
- (f) review and make recommendations to the Board regarding the specific remuneration (including base pay, incentive payments, equity awards, termination payments and service contracts) for each senior executive of the Company;

Non-executive director remuneration

- (g) review and establish the level of remuneration for non-executive directors, including fees, superannuation and other benefits. The level of director remuneration is to be set so as to attract the best candidates for the Board while maintaining a level commensurate with boards of similar size and type;
- (h) where necessary recommend that the Board seek an increase in the amount of remuneration for non-executive directors approved by shareholders;

Employee share, option and other equity based plans and executive long term incentive plans (LTIs)

- (i) review, at least annually, and make recommendations to the Board regarding the design of all equity based and/or LTI plans;
- (j) keep all plans under review in the light of legislative, regulatory and market developments and make recommendations to the Board regarding proposed amendments to any such plans;
- (k) for each such plan, determine each year whether awards will be made under that plan;

- (l) review and make recommendations to the Board regarding proposed aggregate and individual awards under each plan, including determining the applicable eligibility criteria and vesting and exercise conditions;
- (m) review and make recommendations to the Board regarding the administration and allocation of individual interests in awards which are held in a trust or similar structure;
- (n) review and make recommendations to the Board regarding performance hurdles for such plans, if appropriate;
- (o) administer the operation of the plans, including determining disputes and resolving questions of fact or interpretation concerning the plans;

Short term incentives

- (p) review, at least annually, and make recommendations regarding short term incentives, performance targets and bonus payments for executives, management, employees and contractors; and

Performance reviews

- (q) review and report to the Board on the performance of executive directors, non-executive directors and senior executives.

External advice

- (r) The Committee may request management or external consultants to provide necessary information or advice to allow the Committee to make its determinations or recommendations to the Board.

Approvals

- (s) before implementing any of the following proposals the Board will request the Committee to review the proposal and make a recommendation to the Board in relation to it:
 - (i) any change to the remuneration or contract terms of the executive directors and any other senior executives of the Company;
 - (ii) any amendment to any short term incentive scheme adopted by the Company and allocation of sums under the short term incentive scheme to directors and senior executives;
 - (iii) the design of any new equity or share plan or executive incentive or option plan, or the amendment of any existing equity or share plan or executive incentive or option plan;
 - (iv) the total level of award proposed from equity or share plans or executive incentive or option plans; and
 - (v) any proposed termination payment to the executive directors and any other senior executives of the Company which has not been previously reviewed and recommended by the Committee. A termination payment to any other departing executive must be reported to the Committee at its next meeting.

7. Management succession planning responsibilities

- 7.1 The Committee is required to review succession planning for the executive directors and any other key management positions and to ensure that proper management succession plans are in place for consideration by the Board.

8. Composition

- 8.1 The Committee will comprise a minimum of three members, the majority of whom should be independent non-executive directors.
- 8.2 If the Chairman of the Board is an independent non-executive director, the Chairman of the Board will be the Chairman of the Committee.
- 8.3 Otherwise, the Board will nominate the Chairman of the Committee from time to time. The Chairman of the Committee must be an independent non-executive director.

9. Procedural requirements

- 9.1 The Committee will meet as required but not less than twice a year .
- 9.2 A quorum of the Committee will comprise two members, one of whom must be the Chairman or, in the absence of the Chairman, another independent director.
- 9.3 If the Chairman is absent from a meeting and no acting Chairman has been appointed, the members present may choose one of them to act as Chairman for that meeting.
- 9.4 Meetings of the Committee may be held or participated in by conference call or similar means, and decisions may be made by circular or written resolution.
- 9.5 Each member of the Committee will have one vote.
- 9.6 The Chairman will not have a casting vote. If there is a tied vote, the motion will lapse.
- 9.7 A member must not be present for discussions at a Committee meeting on, or vote on a matter regarding, their own remuneration or a specific remuneration policy that affects them. However, a member who is a non-executive director may be present and vote in relation to the remuneration of all non-executive directors.
- 9.8 Any member of the Committee may, with the Chairman's prior approval, invite any non-member to attend and participate in a meeting of the Committee. Any such invitee will not have any vote.
- 9.9 Following each meeting the Chairman will report to the Board on any matter that should be brought to the Board's attention, and on any recommendation of the Committee that requires Board approval or action.
- 9.10 Minutes of meetings of the Committee will be prepared for approval by the Committee and circulated to the members of the Board.
- 9.11 The Company Secretary will attend all Committee meetings and provide such assistance as may be required by the Chairman in relation to preparation of the agenda, minutes or papers for the Committee.

- 9.12 The Committee may have access to such internal resources, and seek such advice from any external advisers, consultants or specialists, as it may consider necessary or desirable to fulfil its objectives.
- 9.13 The Chairman or, if the Chairman is not available, a Committee member should attend the Annual General Meeting of the Company and be available to answer any questions from shareholders about the Committee's activities or, if appropriate, the Company's remuneration arrangements.
-

10. Annual review

- 10.1 The Committee will prepare and provide to the Board annually:
- (a) a self-evaluation of its performance against its Charter, goals and objectives;
 - (b) recommended goals and objectives for the coming year; and
 - (c) recommended changes or improvements to its Charter if necessary.
- 10.2 The annual review may be done by way of an oral report to the Board by the Chairman of the Committee.
-

11. Revisions of this Charter

- 11.1 The Committee is responsible for reviewing the effectiveness of this Charter and the operations of the Committee and to make recommendations to the Board of any amendments.
- 11.2 Any amendment to this Charter must be approved by the Board.