



# **Remuneration & Nomination Committee Charter**

**HUB24 Limited**

**ACN 135 332 320**

# 1 Purpose

The primary function of the Remuneration & Nomination Committee is to assist the Board of Directors of HUB24 Limited ('HUB' or 'HUB Group') in fulfilling its oversight responsibilities to shareholders by:

- a) Assisting the Board to develop a remuneration strategy and policy that:
  - Attracts and retains talent
  - Motivates the CEO and direct reports
  - Links remuneration with performance and the creation of value for shareholders
  - Is appropriate compared to market practice.
- b) Making proposals on the remuneration framework for non-executive directors;
- c) Making recommendations on the levels of remuneration for the CEO and CEO's direct reports;
- d) Making recommendations to the board about:
  - The necessary and desirable competencies of directors
  - board succession plans
  - the development of a process for the evaluation of the performance of the board, its committees and directors
  - the appointment and re-election of directors.
- e) Overseeing the design of equity based incentive plans;
- f) Review of annual incentives of the CEO and direct reports;
- g) Reviewing the company's objectives in achieving its diversity objectives;
- h) Overseeing compliance with applicable legal and regulatory requirements associated with remuneration matters;
- i) Considering the circumstances in which external remuneration consultants may be sought.

# 2 Composition

HUB is committed to the principle that its Remuneration & Nomination Committee should be of sufficient size, independence and technical expertise to discharge its mandate effectively.

The Committee shall be comprised of:

- a) at least three members;
- b) all members of the Committee shall be non-executive directors
- c) a majority of independent non-executive directors. 'Independence' for these purposes will be assessed by reference to criteria outlined in the Corporate Governance Policy.

The chairperson of the Remuneration & Nomination Committee will be appointed by the Board. The chairperson must be a non-executive director, preferably independent and preferably not hold the position of the chairperson of the Board.

Membership of the committee should be periodically re-assessed.

Should the chairperson of the Remuneration & Nomination Committee be absent from a meeting and no acting chairperson has been appointed, the members of the

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Committee present at the meeting have authority to choose one of their number to be Chairperson for that particular meeting.

### **3 Meetings and Quorum**

The Remuneration & Nomination Committee will meet at least once per year such other times as required. In general, the CEO, Company Secretary and CFO are invited to attend the Remuneration & Nomination Committee meetings. A quorum of any meeting will be two members.

Minutes of meetings shall be taken by the Company Secretary or their delegate. The agenda and supporting documentation will be circulated to the Remuneration & Nomination Committee members within a reasonable period in advance of each meeting.

The minutes shall be circulated and approved by the Remuneration & Nomination Committee members, and included in the papers for the next full board meeting after each Remuneration & Nomination Committee meeting.

### **4 Reporting requirements**

The Remuneration & Nomination Committee is responsible for:

- a) Reviewing and recommending to the Board for approval the remuneration report to be included in the company's annual report and overseeing the process in support of its preparation;
- b) Reporting to the board, including recommendations on any specific decisions or actions the board should consider;
- c) Ensuring that shareholder approval is sought for remuneration matters which require it eg shares to executive directors.

### **5 Use of external experts**

If the Remuneration & Nomination Committee engages an external expert to advise it, it shall ensure their engagement, including any advice received, is independent.

Where an external expert is engaged to provide remuneration recommendations on key management personnel, the engagement must be approved by the Remuneration & Nomination Committee or Board. Certain disclosures regarding the appointment and the advice given must be disclosed in the directors report (Annual Report).

The Remuneration & Nomination Committee may consult with other parties, including management, when selecting and determining the contractual arrangements for an external adviser. However, the Remuneration & Nomination Committee must exercise its own judgment, and not rely on the judgment of others, when selecting and determining arrangements for an external adviser.

The Remuneration & Nomination Committee shall not engage an external adviser who is acting concurrently, or has acted in any capacity, on behalf of management or any executive in relation to remuneration.

The Remuneration & Nomination Committee shall meet and otherwise consult with any external adviser it engages as it determines, including without management being present or otherwise involved in the consultation.

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The Remuneration & Nomination Committee shall require external advisers to report directly to it.

## **6 Charter and Performance Review**

The HUB Remuneration & Nomination Committee shall assess its effectiveness annually, through peer or other review mechanisms, with a view that its performance meets the needs of the Company. The Remuneration & Nomination Committee Charter shall be reviewed annually to ensure its adequacy for the commercial and regulatory purposes of the Company.