

Finbar Group Limited

Remuneration Committee Charter

Remuneration Committee Charter

The Remuneration Committee Charter (**Charter**) sets out the functions and responsibilities of the Remuneration Committee (the **Committee**) of Finbar Group Limited (**Finbar** or **the Company**).

Purpose

The role of the Committee is to assist the Board in the effective discharge of its responsibilities for ensuring that the Company:

- has remuneration policies and practices that are observed and that enable it to attract and retain executives and Directors who will create value for shareholders;
- fairly and responsibly reward executives and Directors having regard to the performance of the Company, the performance of the executive and the external remuneration environment;
- has in place succession planning processes for the Executive Chairman, the Managing Director, and other key staff; and
- complies with any relevant legal requirements.

Broad Structure and Objectives of the Remuneration Policy

- Remuneration packages are set at levels that are intended to attract and retain executives capable of managing the consolidated entity's specialised operations.
- Performance related bonuses are available to executives based on the performance of the Company measured against the objective to create and deliver value to shareholders, and satisfaction of any personal objectives established at the start of a year.
- Remuneration of non-executive Directors is determined by the Board within the maximum amount approved by the shareholders from time to time. Non-executive Directors do not participate in bonus or equity based schemes.

General Responsibilities

The Committee will carry out the following responsibilities:

- Setting the remuneration policy and remuneration arrangements for Board members
- Advising the Board in relation to non-executive Director remuneration
- Recommending to the Board the remuneration and other terms and conditions for the Executive Chairman, the Managing Director and other executive Directors if any
- Reviewing and making recommendations to the Board regarding the design of executive incentive and equity based plans
- Reviewing and recommending to the Board executive remuneration policy
- Approving the performance management framework for the senior executives and discussing their performance with the Executive Chairman

- Monitoring the plans for the development and succession of the Executive Leadership Team and other business critical roles
- Reviewing and approving proposed termination payments for the Executive Chairman, the Managing Director and senior executives
- Advising management on remuneration matters for employee categories other than the senior executive group, if requested.

Composition

The Remuneration Committee will consist of at least three and no more than six members of the Board of Directors. The Board will appoint Committee Members and the Committee Chair.

Meetings

The Committee should meet at least twice a year, with authority to convene additional meetings, as circumstances require. All Committee Members are expected to attend each meeting, in person or via telecom or video conference. The Committee will invite members of Management or others to attend meetings and provide pertinent information, as necessary. Meeting agendas will be prepared and provided in advance to members, along with appropriate briefing materials. Minutes will be prepared. The Remuneration Committee has the ability to obtain independent professional advice to assist it with its functions, with the cost to be paid for by the Company.

Quorum

Two members constitute a quorum for meetings of the Committee.

Reporting

The Committee will liaise with the Audit Committee in relation to the Company's related reporting in the financial statements and remuneration report as required by the accounting standards, Corporations Act or other relevant legislation.

Access to Information and External Advisors

The Committee will have appropriate resources to discharge its duties and responsibilities, including engaging counsel, accountants or other experts as it considers appropriate. This may include engaging external remuneration consultants or specialists to provide information to the Committee.