



Navigator

GLOBAL INVESTMENTS

Remuneration and Nominations Committee Charter

This Charter operates to define the role and responsibilities delegated to the Remuneration & Nominations Committee by the Board of Navigator Global Investments Limited.

Approved by the Board of Directors 21 August 2022

1 Overview

This Charter outlines the functions and responsibilities of the Navigator Global Investments Limited (the 'Company') Remuneration and Nominations Committee (the 'Committee') and identifies the functions and responsibilities that have been delegated to the Committee by the Board of Directors of the Company (the "Charter").

In carrying out its responsibilities and exercising its powers, the Committee, at all times, recognises its overriding responsibility to demonstrate proper governance and act with integrity and diligence. The Committee has appropriate regard to the interests of the Company's shareholders, as well as its employees, clients and the broader community in which the Company operates.

2 Duties and Responsibilities

The role of the Committee is to advise the Board on matters relating to the remuneration of the Directors, the Chief Executive Officer and other Senior Executives of the Company and on matters relating to the composition and performance of the Board. The Committee will deal with the duties and responsibilities, as required, however, the Committee reserves the right to refer items in its scope of duties and responsibilities to the Board, from time to time.

The purpose of the Committee is to assist the Board to discharge its duties under the law diligently and efficiently.

2.1 Remuneration

The Committee will be responsible for:

- reviewing the remuneration framework for Directors, including the process by which any pool of directors' fees approved by security holders is allocated to Directors and making recommendations to the Board regarding same;
- ensuring the Board has sufficient information to make informed decisions in relation to the performance reviews and remuneration of Directors, the Chief Executive Officer and other Senior Executives;
- reviewing and recommending to the Board the remuneration arrangements for the Chief Executive Officer, including:
 - quantum of remuneration; and
 - structure of the remuneration package (including composition, the level of remuneration 'at risk', bonuses and incentive payments and any equity component);
- reviewing the remuneration framework for Senior Executives (including any equity-based component) and making recommendations to the Board on same. In fulfilling this role, the Committee will have regard to the Company's Remuneration Policy to ensure that Senior Executive remuneration packages:
 - motivate management to pursue medium and long term growth and success of the Company within an appropriate control framework;
 - demonstrate a clear relationship between Senior Executive performance and remuneration; and
 - are consistent with accepted industry practice and governance guidelines;
- reviewing and making recommendations to the Board in regard to superannuation arrangements for Directors, Senior Executives and other employees, where applicable;
- reviewing, and making recommendations to the Board in regard to employee incentive schemes, including short term incentive strategy, performance targets and bonus payments and the administration and operation of any employee share plan(s) and other incentive plans provided by the Company;
- reviewing and recommending to the Board major amendments to any long term incentive plan/s and related allocation/s of equities which may be in place from time to time;
- reviewing and making recommendations to the Board in relation to whether there is any gender or other inappropriate bias in the remuneration for Directors, Senior Executives or other employees;
- reviewing and recommending to the Board the remuneration report prepared in accordance with the *Corporations Act 2001* (Cth) for inclusion in the annual Directors' Report; and
- considering and reporting to the Board on any such other matters as the Board may refer to the Committee from time to time.

2.2 Nominations

The Committee will be responsible for:

- overseeing the recruitment, appointment, election or re-election of Directors which involves:
 - preparing a description of the role and capabilities required for a particular appointment;
 - undertaking the appropriate checks which covers the candidate's character, experience, education, criminal record and bankruptcy history, before appointing a Director or putting someone forward for election as a Director. The Committee may engage an external consultant to facilitate this process.
 - providing shareholders with all material information which includes:
 - relevant qualifications, experience and skills;
 - currently held directorships;
 - confirmation of the completion of appropriate checks noted above;
 - details of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect the candidate's capacity to bring independent judgement to bear on issues before the Board and to act in the best interests of an individual shareholder or other party;
 - the term of office currently served by the Director (ie for candidates standing for re-election);
 - a statement by the Board as to whether it considers the candidate, if elected, will qualify as an independent Director; and
 - a statement by the Board as to whether it supports the election or re-election of the candidate and a summary of the reasons why.
- overseeing the induction process for new Directors;
- reviewing director induction procedures, the director continuing professional development program, on-going communication processes and recommending changes to the Board and Company Secretary as necessary;
- nominating the Chair of the Board for consideration and approval by the Board;
- reviewing the size and composition of the Board, including the assessment of the necessary and desirable competencies of Board members and making recommendations regarding the appointment/re-appointment and removal of Directors having regard to the skills and expertise required, as identified through a Board skills matrix;
- annually reviewing the independence status of each Non-executive Director;
- developing and implementing a process for evaluating the performance of the Board, the Board's Committees and the Directors;
- annually evaluating the performance of the Board, Board Committees and individual Directors. The Committee may engage an external consultant to facilitate this review;
- considering the number and nature of other directorships held by Directors, the impact on their time from other commitments and the Directors' ability to devote the necessary time to the tasks entrusted to them by the Company. The role of Chair is demanding, requiring a significant time commitment and as such the Chair's other positions should not hinder the effective performance of the role.
- reviewing Board and Director succession plans and making recommendations to the Board regarding same. The Board skills matrix may assist this process;
- ensuring appropriate Chief Executive Officer and other Senior Executive succession plans are in place;
- reviewing, and making recommendations to the Board in relation to, the Company's achievement of its measurable diversity objectives, including the representation of women at all levels of the organisation; and
- considering and reporting to the Board on any such other matters as the Board may refer to the Committee from time to time.

The Committee is to comply with the guidelines outlined in the Board Charter regarding:

- the procedure to be adopted for the selection and appointment of Directors;
- annual review of Board membership; and
- review of the Director remuneration framework.

The Committee's nomination of existing Directors for re-appointment is not automatic and is contingent on the Director's past performance, contribution to the Company and the current and future requirements of the Board.

3 Authority

The Committee shall have the authority to seek any information it requires from any officer of the Company.

The Committee is authorised to take such independent professional advice as it considers necessary, subject to prior consultation with the Chair.

The Committee may seek input from Directors and Senior Executives in relation to matters within the Committee's scope, however Directors, Senior Executives and Committee members themselves should not be directly involved in matters concerning their own remuneration.

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

4 Membership

The Committee shall comprise a minimum of three non-executive members of the Board; the majority of which shall be independent Directors.

The Board may appoint such additional Directors to the Committee or remove and replace members of the Committee by resolution of the Board.

The diversity of Committee membership should be taken into account by the Committee when making recommendations on Committee membership to the Board.

Directors are expected to inform the Chair of the Board and the Chair of the Remuneration and Nominations Committee of any proposed appointments to the Board, Committee or Executive of another company as soon as practicable, before accepting such position.

5 Meetings

The Committee determines a schedule of meetings at the beginning of each year. It is intended that the Committee meet at least bi-annually. In addition, Committee meetings will be held as required to address specific issues.

A quorum for a meeting will be two members.

Members of management may be invited to attend Committee meetings (or parts of meetings) from time to time where the Committee considers their involvement may be of assistance to the consideration of items of business before the Committee.

Meetings may be by whatever medium the Committee chooses (eg circular resolution, teleconference etc).

The Chair will call a meeting of the Committee if so requested by any Director. The Secretary will convene a meeting upon the receipt of a request by any member of the Committee.

Notice will be given via email to Committee members of every meeting of the Committee at the member's email address for service of notice, however, there is no minimum notice period and acknowledgement of receipt of notice by all members is not required before the meeting may be validly held.

The Committee makes a decision if it is supported by a majority of members who are present at the meeting. The Chair shall have a casting vote. However, in the event that only two members are present at the meeting and one of those members is the Chair, no casting vote shall apply.

All Committee members, Directors and other attendees at Committee meetings are, as officers and/or fiduciaries, required to keep all Committee information and discussions confidential.

6 Chair

The Board recommends one of the members of the Board to be appointed as Chair of the Committee.

The Chair of the Committee shall be an independent non-executive Director. However, any Committee member may, with the consent of those Committee members present at the meeting, chair all or a part of a meeting in the absence of the Chair.

The Chair will be responsible for ensuring that the principles and processes of the Committee are maintained.

The Chair will set the agenda for each meeting in consultation with the Secretary. Any Directors or Committee members may request that an item be added to the agenda.

The Chair has authority to act and speak for the Committee between meetings, including engaging with the Chief Executive Officer and potential Director nominees. The Chair will report to the Board and Committee as appropriate on decisions and actions taken between meetings of the Committee.

Another member of the Committee will be appointed by the Committee as Chair when the appointment of a successor to the Chair is under consideration or when the Committee is reviewing the performance of the Chair.

7 Secretary

The Company Secretary shall be appointed secretary of the Committee ('Secretary').

The Secretary shall:

- organise for an agenda to be drawn up for each meeting;
- circulate the agenda and supporting documentation prior to each meeting;
- draft the minutes of the meetings and distribute to the Committee for approval; and
- maintain the Committee's secretariat files.

Upon approval by the Chair, all minutes of the Committee will be entered into a minute book maintained for that purpose and will be open for inspection by any Director or Committee member. The Chair may, acting reasonably, deny access to minutes in the event a Director or Committee member has a conflict of interest in relation to the subject matter set out in those minutes.

8 Reporting

The Chair shall report the findings and recommendations of the Committee to the Board after each Committee meeting. The manner of reporting may be verbal, by distribution of a copy of the minutes, or by submission of any other necessary information or document, including recommendations requiring Board action and/or approval.

The Committee's report to the Board should include all matters relevant to discharging the Committee's mandate. The report should ordinarily be included on the agenda for the next full Board meeting following each Committee meeting.

9 Review

The Committee will review, every two years, the membership and Charter of the Committee to:

- determine their adequacy in the current circumstances; and,
- ensure the Committee's processes enable the Committee to continue to carry out its responsibilities in an effective manner.

The Committee shall recommend any changes to the membership and Charter of the Committee to the Board for approval.