

Remuneration Committee Charter

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1 Applicability

This Remuneration Committee Charter applies to all members of Birimian Limited's ABN 11 113 931 105 (**Company**) Remuneration Committee.

2 Role

The role of the Remuneration Committee is to assist the Company's board of directors (**Board**) in fulfilling its corporate governance responsibilities with respect to remuneration by reviewing and making appropriate recommendations to the Board on:

- (a) the Company's remuneration framework for directors;
 - (b) remuneration packages for senior executives;
 - (c) incentive and equity-based remuneration plans for senior executives and other employees, including the appropriateness of performance hurdles and total payments proposed to be made to senior executives;
 - (d) superannuation arrangements; and
 - (e) remuneration by gender.
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3 Composition

The Board has not established a separate Remuneration Committee, but rather the full Board performs the role of the Remuneration Committee. Accordingly, references in this Remuneration Committee Charter to the "Remuneration Committee" are references to the full Board's function as the Remuneration Committee.

4 Responsibilities

The responsibilities of the Remuneration Committee include:

- (a) reviewing the Company's Remuneration Policy, and making appropriate recommendations to the Board. In considering the Company's Remuneration Policy, the Remuneration Committee refers to the guidelines for non-executive director remuneration
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and executive remuneration set out in the commentary to recommendation 8.2 in the [Principles and Recommendations](#);

- (b) reviewing senior executives' remuneration and incentives, and making appropriate recommendations to the Board;
- (c) reviewing the remuneration framework for non-executive directors, including the process by which the pool of directors' fees approved by shareholders is allocated to directors, and making appropriate recommendations to the Board;
- (d) reviewing and making recommendations on incentive compensation plans, including equity based plans;
- (e) reviewing superannuation arrangements for directors, senior executives and other employees;
- (f) reviewing termination payments¹;
- (g) reviewing remuneration related reporting requirements, including disclosing a summary of the Company's policies and practices (if any) regarding the deferral of performance-based remuneration and the reduction, cancellation or clawback of performance-based remuneration in the event of serious misconduct or a material misstatement in the Company's financial statements;
- (h) reviewing whether there is any gender or other inappropriate bias in remuneration for directors, senior executives or other employees;
- (i) monitoring compliance with applicable legal and regulatory requirements relevant to remuneration-related matters and any changes in the legal and regulatory framework in relation to remuneration; and
- (j) performing such other functions as assigned by law or the Company's constitution.

5 Operations

When matters within the responsibility of the Remuneration Committee are considered, they are marked as separate agenda items at meetings of the Board. The Board deals with any conflicts of interest that may occur by ensuring that the director with a conflicting interest is not party to the relevant discussions.

6 Engaging remuneration consultants

A **Remuneration Consultant** is a person: (a) who makes a Remuneration Recommendation under a contract for services with the Company to whose Key Management Personnel the recommendation relates: and (b) who is not an officer or employee of the Company.

Key Management Personnel are persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any directors (whether executive or otherwise) of the Company. A **Remuneration Recommendation** is defined in section 9B of the Corporations Act 2001 (Cth) (**Corporations Act**).

If the Company engages a Remuneration Consultant, it is the Board who is responsible for their engagement.

The Board will, in accordance with any policies or guidelines set by the Board from time to time:

¹ Note also the restrictions that apply under sections 200 to 200J of the Corporations Act 2001 (Cth) to termination payments by companies incorporated in Australia (and their associates) to those who hold a managerial or executive office in the company or in a related body corporate.

- (a) ensure that the requirements of Part 2D.8 of the Corporations Act are complied with including:
 - (i) reviewing and approving all remuneration consultancy contracts (as defined in section 206K(1) of the Corporations Act) before they are entered into by the Company; and
 - (ii) ensuring that any Remuneration Recommendation is provided directly to the non-executive directors (unless the Board consists only of executive directors) and that the Remuneration Recommendation is not provided to a person who is neither a director of the Company or a member of the Remuneration Committee;
- (b) put in place arrangements to ensure that a Remuneration Consultant is not unduly influenced by a member or members of Key Management Personnel to whom a Remuneration Recommendation relates;
- (c) ensure that the Company's remuneration report includes the details relating to Remuneration Consultants as required by section 300A(1)(h) of the Corporations Act;
- (d) authorise the distribution of any Remuneration Recommendation by any person other than the Remuneration Consultant beyond the non-executive directors (unless the Board consists only of executive directors); and
- (e) set policies or guidelines to ensure that the Company meets its obligations under the Corporations Act, including its reporting obligations, in relation to Remuneration Consultants.

7 Authority and resources

The Company will provide the Remuneration Committee with sufficient resources to undertake its duties, including providing educational information on accounting policies and other financial topics relevant to the Company, to assist the Remuneration Committee in fulfilling its duties.

The Remuneration Committee is authorised to:

- (a) seek any information it requires to perform its duties, from any employee of the Company (but no individual should be directly involved in deciding their own remuneration);
- (b) obtain, at the Company's expense, external legal or other professional advice on any matter within its responsibilities as set out in this Remuneration Committee Charter.

The Remuneration Committee has the power to conduct or authorise investigations into any matter within its scope of responsibilities.

8 Review

This Remuneration Committee Charter will be reviewed by the Board at least annually, and updated as required.

Date adopted	19/06/2017
Last amendment	
Last review	