



**PPK GROUP LIMITED
ACN 003 964 181**

REMUNERATION & NOMINATION COMMITTEE CHARTER

1. PURPOSE OF CHARTER

This is the Charter of the Remuneration and Nomination Committee (**Committee**), established by the Board of the Company. This Charter governs the operations of the Committee and sets out the Committee's purpose, composition, scope, responsibilities, powers and rules regarding its proceedings. The Company discloses this Charter and its Remuneration Policy on its website, in accordance with the ASX Corporate Governance Principles and Recommendations.

2. OBJECTIVES OF THE REMUNERATION AND NOMINATION COMMITTEE

2.1 The overall objectives and role of the Committee is to:

2.1.1 bring independent judgment to remuneration decisions;

2.1.2 review and make recommendations to the Board on the structure of the Company's remuneration framework, remuneration packages and policies relating to Directors and executives, including how the pool of Directors' fees is allocated;

2.1.3 review and make recommendations to the Board on the make-up of those remuneration packages, including any short-term incentive and long-term incentive components;

2.1.4 review and make recommendations to the Board on the KPIs and vesting conditions to apply to future incentive grants and assessing earlier grants against the designated KPIs and vesting conditions;

2.1.5 review and make recommendations to the Board in relation to the composition, skillset, size, training and performance of the Board and its committees;

2.1.6 identify nominees for executive and director appointments, for consideration by the Board;

2.1.7 monitor the appointment and re-election of Directors;

2.1.8 ensure that Directors and senior executives are remunerated fairly and responsibly; and

2.1.9 ensure that adequate succession plans are in place (including for recruitment and appointment of Directors and executives).

2.2 Ultimate responsibility for all matters remains with the Board, despite the existence of the Committee.

2.3 The activities of the Committee may also be governed by the constitution of the Company and the Board Charter.

3. COMPOSITION

- 3.1 Unless the Board determines otherwise, the Committee will be comprised of at least three members, a majority of whom will be non-executive Directors. The chair of the Committee (**Committee Chair**) will be an independent non-executive Director. Any executive Director sitting on the Committee will not be involved in deciding his or her own remuneration.
- 3.2 The initial Committee members along with the Committee Chair must be proposed by the Chair of the Board and approved by the Board. Appointment by the Board is ordinarily for a period of three years.
- 3.3 Cessation as a Director of the Company automatically terminates appointment as a member of the Committee.
- 3.4 The Committee will have a secretary (**Committee Secretary**) which will be the Company Secretary or such other person as is nominated by the Board from time to time. The Company Secretary will excuse himself or herself if the Committee is considering matters relating to the Company Secretary's remuneration.

4. PARTICULAR RESPONSIBILITIES

Remuneration

- 4.1 The Committee is responsible for:
 - 4.1.1 taking all reasonable steps to meet the objectives set out in section 2;
 - 4.1.2 reviewing and evaluating relevant information on market practices and trends for remuneration;
 - 4.1.3 ensuring any advice sought from remuneration consultants is free from conflicts of interest;
 - 4.1.4 causing the Remuneration Policy of the Company to be reviewed and updated from time to time;
 - 4.1.5 administering the short term and long-term incentive structures, including seeking external assistance where required;
 - 4.1.6 administering any employee equity plan of the Company;
 - 4.1.7 monitoring policies for the reimbursement of expenses incurred by executives and Directors;
 - 4.1.8 causing all required shareholder approval to be sought for remuneration matters; and
 - 4.1.9 recommending any special exertion benefits for Directors.

Nomination

- 4.2 The Committee has further responsibility for the following nomination functions:

- 4.2.1 identifying individuals for nomination for executive and Director roles, including approving the engagement of a recruitment consultant;
- 4.2.2 causing the gender diversity of executives and Directors to be monitored;
- 4.2.3 seeking external assistance in relation to the removal of any executive or Director; and
- 4.2.4 ensuring that there is a formal process in place for selecting and appointing new Directors and executives and that the process is transparent.

5. POWERS

The Committee has unrestricted access to management and powers to seek advice from external consultants or specialists at the Company's cost where the Committee considers that necessary or appropriate. In particular, the Committee will operate as the Company's 'remuneration committee' for the purposes of Part 2D.8 of the *Corporations Act 2001* (Cth).

6. MEETINGS

- 6.1 The Committee will meet regularly, at the times determined by the Committee Chair, but not less than two scheduled meetings each year (ordinarily May and November).
- 6.2 A member of the Committee may request that Committee Chair convene a meeting at any other time.
- 6.3 A quorum will be any two members of the Committee.
- 6.4 The Committee may invite anyone it regards as appropriate to attend a meeting, or specific parts of meetings of the Committee.
- 6.5 Board members may attend any meeting of the Committee.
- 6.6 Any meeting may be held by means of conference call or any other means of communication that may, under the *Corporations Act 2001* (Cth) or the constitution of the Company, be used for Board meetings.
- 6.7 Should the Committee Chair be absent from the meeting, the members of the Committee present at the meeting have the authority to choose one of their number to chair that particular meeting.
- 6.8 The Committee Secretary will distribute in advance of a meeting the Committee agenda and any related papers to each member of the Committee and any other persons determined by the Committee.
- 6.9 Where a member has a conflict of interest in a matter, the Committee Secretary will provide the person with notice of the matter but, unless the other members of the Committee determine otherwise, will not provide that person with papers in relation to that matter.
- 6.10 The Committee Secretary will prepare minutes of meetings and have them approved by the Committee Chair. Minutes of meetings shall be confirmed within a reasonable period.

7. INTERACTIONS WITH THE BOARD

- 7.1 The Committee reports to the Board.

- 7.2 The Committee will consider at each meeting whether any significant matters should be brought to the attention of the Board. The Committee will endeavour to raise these matters in a form and timeframe that assists the Board to discharge its duties effectively.
- 7.3 The Board may at any time review this Charter, including the composition and powers of the Committee.

Adopted: December 2021