

Remuneration and Nominations Committee Charter



This Charter operates as 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 31 July 2019

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 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 of non-executive 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 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 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 recommending to the Board the remuneration report prepared in accordance with the Corporations Act 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 appointment, re-election and induction process for new Directors;
- 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;
- regular review of the independence status of each Non-executive Director;
- reviewing Director induction procedures and on-going communication processes and recommending changes to the Board and Company Secretary as necessary;
- evaluating the performance of the Board, Board Committees and individual Directors;
- 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;
- reviewing Board and Director succession plans and making recommendations to the Board regarding same;
- reviewing, and making recommendations to the Board in relation to, the Company's achievement of its 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 their 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.

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 or assistance to the consideration of items of business before the Committee.

Meetings may be by whatever medium the Committee chooses, e.g. 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 CEO 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.

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 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.

9 Review

The Committee will regularly review the membership and charters of the Committee to:

- determine their adequacy in the then 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 charters of the Committee to the Board for approval.