

# REMUNERATION COMMITTEE – CHARTER

---

The Board of Directors of Seeka Limited (the Board) has resolved to establish a Committee to be known as the Remuneration Committee (the 'Committee'). The Committee is a delegated sub-committee of the Board.

Its objectives, structure and composition, term of office, and duties and responsibilities, are as follows:

## Objectives

- Appointment, remuneration and evaluation of the Chief Executive and succession.
- Remuneration and employment matters of the Chief Executive's direct reports.
- Review overall Companywide salary and incentive levels.
- Management of risk and compliance with statutory and regulatory requirements relative to Human Resources.

## Membership and Meetings

- The membership of the Remuneration Committee shall consist of an independent director as Chairman and at least two members of the Board of Directors.
- The Remuneration Committee members and its chairperson will be designated by the full Board of Directors.
- Members of the Remuneration Committee shall be appointed each year at the Board's discretion.
- Election and removal of members by the Board shall be by majority vote.
- If not an appointed member of the Remuneration Committee, the Chairman of the Board shall have an ex-officio position on the committee.
- The duties and responsibilities of the members of the Remuneration Committee are in addition to those as a member of the Board of Directors.
- The Remuneration Committee shall meet at least two times per year or more frequently if circumstances require.
- The Remuneration Committee may ask members of management or others to attend meetings to provide necessary and relevant information.
- The CEO or delegate will also act as secretary for this committee. The CEO is responsible for circulating the meeting agenda and supporting material to all committee members. Normal committee distribution requirements for minutes, agendas and supporting material will apply.

## Responsibilities

### 1) Chief Executive

- Advise the Board on the appointment and the conditions and terms of employment of the Chief Executive.
  - Annually review the Chief Executive's salary package.
  - Consider and recommend to the Board an incentive scheme and review the effectiveness and appropriateness of this from time to time.
  - Review and evaluate the performance of the Chief Executive against key performance objectives and goals
  - Determine the annual incentive payment
  - Advise the Board on succession plans for the Chief executive.
- 2) Remuneration of Chief Executive's direct reports**
- Annually review the Chief Executive's recommendations for direct report salary packages
  - Review incentive payment recommendations against the Company incentive scheme.
- 3) Company salary/wage review**
- Agree and recommend to the Board the company wide wage and salary review parameters annually prior to management undertaking individual salary/wage reviews.
- 4) Key Human Resource Policies**
- Make recommendations to the Board (including proposing amendments) with respect to employee remuneration, benefits and incentive schemes.
  - Carry out a biennial review to ensure remuneration policies are in line with Board policy and with national levels and practices.
  - Review the HR strategy and annual HR plans and policy.
  - Overview and ensure that the Company is in compliance with statutory HR responsibilities.
  - Periodically review the structure and succession plans for the Management Team.
  - Set measurable objectives for diversity in line with Seeka's Diversity Policy, overview and ensure reporting against objectives and report performance to the Board.

The Committee will perform such other functions as assigned by law, or the Board of Directors.

#### Review of the Charter

This Charter will be reviewed biennially by the Board.

Adopted: July 2012

Last revised: December 2018

Next review due: December 2020