



# REMUNERATION COMMITTEE - CHARTER

---

Last revised December 2022

The Board of Directors of Seeka Limited (the "Board") has resolved to establish a Remuneration Committee (the "Committee"), as a delegated sub-committee of the Board.

The Committee's objectives, structure and composition, term of office, duties and responsibilities, are as follows:

### Objectives

- Appointment, remuneration and evaluation of the Chief Executive Officer ("CEO") and succession.
- Remuneration and employment matters of the CEO'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

- Committee membership shall consist of an independent director as Chair and at least two members of the Board.
- Committee members and Chair will be designated by the full Board.
- Committee Members 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 Committee, the Board Chair shall have an ex-officio position on the Committee.
- The duties and responsibilities of Committee members are in addition to those as a member of the Board.
- The Committee shall meet at least two times per year or more frequently if circumstances require.
- The 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.
- A quorum is considered to be at least two members of the Committee.

### Responsibilities

#### 1) CEO

- Advise the Board on the appointment and the conditions and terms of employment of the CEO.
- Annually review the CEO'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 CEO against key performance objectives and goals
- Determine the annual incentive payment
- Advise the Board on succession plans for the CEO.

## **2) Remuneration of CEO's direct reports**

- Annually review the CEO'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 Companywide 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.
- Review the HR strategy and annual HR plans and policy.
- Overview and ensure that the Company complies with statutory HR responsibilities.
- Periodically review the structure and succession plans for the Senior 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.

### **Review of the Charter**

This Charter will be reviewed biennially by the Board.

Adopted: July 2012

Last revised: December 2022

Next review due: December 2024



34 Young Road, RD 9, Te Puke 3189  
PO Box 47, Te Puke 3153, New Zealand  
+64 7 573 0303, [info@seeka.co.nz](mailto:info@seeka.co.nz)

[seeka.co.nz](https://seeka.co.nz)