



# Remuneration Committee Charter

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CLIME INVESTMENT MANAGEMENT LIMITED



The Board of Clime Investment Management Limited (“Company”) has established the Remuneration Committee in accordance with the ASX Corporate Governance Council’s Principles of Good Corporate Governance and Best Practice Recommendations.

This Charter sets out the Remuneration Committee’s objective, authority, composition and tenure, roles and responsibilities, reporting and administrative arrangements.

## Objective

The objective of the Remuneration Committee is to provide specific recommendations on remuneration packages and other terms of employment for Executive Directors and senior management.

## Composition and Structure

The Remuneration Committee must comprise of at least two members, all of whom will be Non-Executive Directors, who are independent of the management of the Company. The Chairman of the Committee will be appointed by the Board from time to time. Due to the size and structure of the Board, and considering the number of Non-Executive Directors, it is not always practicable for the Chairman of the Committee to be both independent and someone other than the Chairman of the Board.

A quorum for any meeting will be two members of which two shall be Non-Executive Directors. The Company Secretary will attend Remuneration Committee meetings and keep minutes.

## Authority

Within the limits of this Charter, the Remuneration Committee may make determinations about matters for which it is responsible.

## Responsibilities

The responsibilities of the Remuneration Committee are to review the remuneration packages for Executive Directors and senior management, having regard to performance, relevant comparative information and, where appropriate, independent expert advice. In addition to base salary, remuneration packages include superannuation, retirement and termination entitlements, performance-related bonuses and fringe benefits.

The Remuneration Committee is also responsible for determining the level of any performance-based bonuses for Executive Directors and senior management.

## Procedures

The Remuneration Committee should meet for the annual reviews of Executive Directors and senior management as well as any other time that an executive salary is negotiated.





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