

# Remuneration and Nomination Committee Charter

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## **Purpose & Responsibilities**

The Remuneration & Nomination Committee (Committee) is a committee of the Board of Beach created to:

- Consider and recommend to the Board, and following approval by the Board, monitor the implementation of succession plans in relation to the Managing Director & Chief Executive Officer (MD & CEO) and the MD & CEO's direct reports;
- Consider and recommend to the Board a framework for setting the remuneration, and the individual remuneration packages, of the MD & CEO and the MD & CEO's direct reports;
- Recommend to the Board the remuneration of non-executive Directors and oversee the process for obtaining shareholder approval, when necessary, of changes to the directors' fee pool;
- Review and recommend to the Board the design of incentive plans and any amendments to the rules of approved incentive plans;
- Recommend to the Board the selection of, and engage on behalf of the Company once approved by the Board, external remuneration consultants to assist in designing the Company's remuneration framework and implementing appropriate remuneration levels within the approved framework;
- Consider and recommend to the Board the Board's membership succession plan;
- Consider and recommend to the Board, and after approval by the Board, monitor the implementation of the annual process for evaluating the performance of the Board, its Committees and individual directors;
- Consider and recommend to the Board a Board skills matrix detailing the mix of skills, independence and diversity that the Board currently has or is looking to achieve in its membership;
- Consider and recommend to the Board the process for identifying and selecting candidates for appointment as a Director including a description of the role and the desired skills, independence and diversity for a particular appointment and the checks to be undertaken as to character, experience, education, directorships or executive commitments and any conflicts of interests;
- Make recommendations to the Board regarding nominees for appointment, election or re-election to the Board;
- Review and make recommendations in relation to a diversity policy;
- Establish an internal review mechanism to assess the effectiveness of the diversity policy; and
- Ensure that at least annually there is a review and report on the relative proportion of women and men in Beach's workforce at all levels of the Beach group and confirming that this has been done.



## **Membership**

The Committee shall consist of:

- at least three members; and
- a majority of independent directors,

who are nominated by the Board.

The Committee must elect one of its independent director members as Chairman of their meetings.

Management may attend meetings of the Committee at the invitation of the Committee Chairman but must not be appointed members of the Committee.

## **Administrative Matters**

The Committee will meet at least two times annually or more frequently as required.

Any Committee member may, and the Company Secretary must on request from a member, convene a meeting of the Committee.

Two independent directors shall constitute a quorum.

The Committee has a right to access management and to seek additional information and explanations where it considers it appropriate.

The Committee may, on obtaining approval of the Chairman of the Board, instruct the Managing Director & Chief Executive Officer to engage independent professional advisers as the Committee requires to assist it to discharge its purpose and responsibilities.

The Company Secretary will attend all Committee meetings as minute secretary. All minutes will be entered into a minute book maintained for that purpose and be available at all times for inspection by any director.

## **Reporting**

The Committee Chairman will usually provide an oral report to the Board of any material matters arising out of the previous meeting of the Committee. The minutes of meetings will be provided to the Board with its Board papers for information and are made available on Diligent. However, if the Committee has met before a Board meeting but has not approved the minutes of that meeting or meetings, the draft minutes of the meeting or meetings will be approved by the Chairman of the Committee for provision to the Board.

## **Review**

The Board will, at least once a year, review the membership and charter of the Committee to determine its adequacy and effectiveness for current circumstances. The Committee may make recommendations to the Board in relation to the Committee's membership, purpose and responsibilities.

**Document status**

Version	Date reviewed	Prepared by	Reviewed by	Endorsed by	Date of and final approval by
1.0					Board 21 August 2015
2.0	August 2016	Company Secretary	Company Secretary	Remuneration & Nomination Committee	Board 26 August 2016
3.0	September 2020	GE HR	Company Secretary	Remuneration & Nomination Committee	17 September 2020

**Amendment record**

Version	Clause	Description of amendment
2.0		<ul style="list-style-type: none"> <li>Significant changes to wording in first section</li> <li>Replace reference to 'Managing Director' with 'Chief Executive Officer'</li> </ul>
3.0		<ul style="list-style-type: none"> <li>Replace reference to 'Chief Executive Officer' with 'Managing Director &amp; Chief Executive Officer' as well as some minor wording changes, including confirming Committee minutes are captured on Diligent</li> </ul>

**Document Distribution List**

Location	Date
Beach Intranet and External Website	August 2015, August 2016, September 2020