

**SNAKK MEDIA LIMITED**

**NOMINATIONS AND REMUNERATION COMMITTEE CHARTER**

**Date adopted: 5 November 2015  
Version: 1**

## **NOMINATIONS AND REMUNERATION COMMITTEE CHARTER**

### **1.0 AUTHORITY**

The Board of Directors (the *Board*) of Snakk Media Limited (*Snakk* or the *Company*) has established a Committee known as the Nominations and Remuneration Committee (the *Committee*).

The Committee is authorised to do all things and investigate all matters that fall within the terms of reference set out in this Charter and in doing so may:

- Obtain independent professional advice in the satisfaction of its duties at the cost of the Company (subject to the approval of the Chairperson of the Board).
- Secure the attendance at meetings of outsiders with relevant experience.
- Have direct access to the resources and information of the Company as it may reasonably require.

### **2.0 PURPOSE AND OBJECTIVES**

The Committee's primary function is to assist the Board in discharging its responsibility to exercise due care, diligence and skill in relation to the:

- Appointment, remuneration and evaluation of the CEO and succession planning in relation to him/her.
- Remuneration of the management team (senior executives reporting directly to the CEO).
- Executive Incentive Scheme and Remuneration.
- Review risk and compliance with statutory and regulatory requirements in relation to Human Resources.
- Review Health & Safety policies to ensure the Company is providing a safe working environment for all employees and contractors, and that it complies with all statutory and regulatory requirements pertaining to Health & Safety.
- This Committee also provides recommendations to the Board in relation to candidates appointed as a director. Such candidates must have demonstrable commercial skills and judgment relevant to the Board at the time of appointment.
- The Committee reviews annually the composition of the Board and where necessary, can seek assistance from external advisors in connection with the suitability of current or new Board members.

### **3.0 MEMBERSHIP AND MEETINGS**

- (a) The Committee will consist of at least the Chairperson and one non-executive director of the Board. The members are appointed by the Board which also appoints the Chairperson of the Committee.
- (b) The quorum for a meeting shall be two Directors. If only two members are present, the Chairperson shall not have a casting vote.

- (c) Members of the Committee shall be appointed for an initial two year term after which they may be re-appointed annually at the Board's discretion.
- (d) Election and removal of members by the Board shall be by majority vote.
- (e) The duties and responsibilities of members of the Committee are in addition to those as a member of the Board of Directors.
- (f) Payment in addition to normal Board fees may be made to Committee members within the overall total Board fees from time to time.
- (g) The Committee will meet at least twice per year.
- (h) The Committee may request members of management and other Board members to attend as required.
- (i) The Chairperson of the Committee will report to the Board at least twice annually on the Committee's activities.
- (j) The Committee will complete a self-assessment form annually and provide this to the Chairperson of the Board.
- (k) All meetings are to be recorded and minutes provided to all Directors, CEO and Snakk management in attendance. Note: 'Director only' minutes would not necessarily be available to the executive.

#### **4.0 DUTIES**

The following activities have been defined by the Board and constitute the terms of reference delegated to the Committee. The Committee is authorised to:

##### **4.1 General Responsibilities**

- Review the Committee's Charter annually.
- Review the CEO's Remuneration.
- Conduct the CEO's performance reviews.
- Review the CEO's recommendations for management team remuneration and incentive packages.
- Make recommendations to the Board on the appropriateness and implementation of any staff share or option schemes.
- Develop and review a reimbursement and expenses policy for Board members and senior management.
- Develop and define clear lines of authorisation for spending and decision making between management and Board and review this annually.
- Review annually the composition of the Board and make recommendations as regards existing members or potential new Board candidates.

## **4.2 Non-executive Director Remuneration**

The policy of the Committee is to set an appropriate level of remuneration which allows the Company to retain the services of a suitable number of appropriately qualified non-executive Directors. In order to achieve this end, the Committee intends to recommend non-executive Director remuneration which is comparable to median levels of non-executive Director salaries of equivalent size and complexity to Snakk. Remuneration levels recommended by the Committee will also reflect the significant responsibilities and risks taken on by non-executive Directors, as well as the opportunity cost of forgoing other appointments. The process for setting non-executive Director remuneration is set out below:

- The total remuneration pool payable to non-executive Directors is limited to the amount allowed under the NXT Market Rules from time to time.
- Remuneration set in respect of each non-executive Director will consist of a base fee; additional compensation may be payable for responsibilities and workload incurred in carrying out extra responsibilities (e.g. involvement in Board Committees).
- Any proposal by the Committee to increase the total remuneration pool available to compensate non-executive Directors will be based on a review of market trends.
- Board remuneration will be formally reviewed at least every three years (or more frequently, as needed to account for changing circumstances); such review to incorporate a report of an independent organisation having expertise in recommending non-executive Director remuneration levels.
- Annual remuneration payable to Directors will be disclosed in Snakk's annual report.

## **4.3 Company salary/wage review**

Agree the Company wide wage and salary review policy annually prior to management undertaking individual salary/wage reviews.

## **4.4 Key Human Resource Policies**

- Make recommendations to the Board (including proposing amendments) with respect to employee remuneration, benefits and incentive schemes.
- Overview and ensure that the Company is in compliance with statutory HR responsibilities.
- Periodically review the structure and succession plans for the management team.
- Undertake other related tasks or special investigations as directed by the Board.

## **4.5 Health & Safety**

- Ensure the company has a safety vision and beliefs statement that expresses Snakk's commitment to Health & Safety.
- Ensure appropriate targets are established for tracking Health & Safety effectiveness.

- Establish structures and processes to be used to plan, deliver, monitor and review leadership of Health & Safety.
- Ensure the CEO has a role description that includes Health & Safety responsibilities and accountabilities.
- Regularly review management reports and updates on Health & Safety issues.
- Ensure Health & Safety is a separate agenda item at each Snakk Board meeting.

#### **4.6 Attendance at Meetings**

Except by agreement or as a result of sudden illness of a member or their immediate family, members are expected to attend all scheduled Committee meetings (either in person or via teleconference) and other activities deemed by the Chairperson to be official business of the Committee; however, the CEO may not attend Committee meetings concerning the setting of his/her remuneration and his/her performance review. Requests for absence from meetings shall be approved by the Chairperson of the meeting and requests for extended leave of absence from meetings are to be in writing and approved by the Board.

#### **4.7 Review of the Charter**

This charter will be reviewed annually by the Board.

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