

# **Nomination and Remuneration Committee Charter**

**Ecosave Holdings Limited  
ACN 160 875 016**

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# Nomination and Remuneration Committee Charter

## 1. Purpose of the Charter

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This Charter has been adopted by the Board for the purpose of specifying the authority of the Committee and setting out the role and responsibilities of the Committee.

## 2. Definitions

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General terms and abbreviations used in this Charter are defined as follows.

**ASX** means ASX Limited or the securities market operated by the ASX, as the case may be

**Board** means the board of directors of Ecosave

**CEO** means the Chief Executive Officer, who may also be the managing director

**CFO** means the Chief Financial Officer (as applicable)

**Charter** means this Nomination & Remuneration Committee Charter

**Committee** means the Nomination & Remuneration Committee

**Corporations Act** means the *Corporations Act 2001* (Cth)

**Ecosave** means Ecosave Holdings Limited ACN 160 875 016

**Listing Rules** means the listing rules of the ASX

**Secretary** means the company secretary of Ecosave

## 3. Composition and Structure

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The full Board will undertake the role of the Committee including relating to the appointment and remuneration of the non-executive directors, CEO, Secretary, CFO (or equivalent), and other senior executives and employees of Ecosave.

Pursuant to Listing Rule 12.8, if Ecosave is included in the S&P/ASX 300 Index at the beginning of Ecosave's financial year, then all members of the Committee must be non-executive directors.

## 4. Frequency of Meetings

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The Committee will consider nomination and remuneration issues as often as deemed required. It is intended that this will occur at least once a year.

## 5. Role and Objectives

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### 5.1 Nomination

The Committee will be responsible for reviewing the following nomination matters:

- (a) process for the nomination and selection of non-executive directors to the Board;
- (b) succession plans for non-executive directors;
- (c) induction programs for non-executive directors;

- (d) assess the requirements for non-executive directors and the setting of a transparent process to review whether those requirements have been met; and
- (e) establish and evaluate the necessary and desirable competencies of the Board and Board Committees.

## **5.2 Remuneration**

The Committee is responsible for developing, recommending and reviewing remuneration practices and policies.

## **6. Duties and Responsibilities**

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In order to fulfil its responsibilities, the Committee will:

- (a) **Executive remuneration policy**
  - (i) review and make recommendations regarding Ecosave's policy for determining executive remuneration;
  - (ii) maintain the contemporary relevance of such policy, consistent with the objective of retaining and attracting quality personnel in a competitive executive market; and
  - (iii) oversee the implementation of executive remuneration policy within Ecosave;
- (b) **Executive director and senior management remuneration**
  - (i) make recommendations to the Board regarding the remuneration of the CEO;
  - (ii) make recommendations to the Board regarding the remuneration of executive directors and direct reports to the CEO;
  - (iii) make recommendations to the Board on specific superannuation or retirement arrangements for executive directors, the CEO and direct reports to the CEO; and
  - (iv) seek independent, market-based remuneration benchmark annually to ensure competitive levels of benefit;
- (c) **Executive incentive plans**
  - (i) make recommendations to the Board regarding the design of all executive incentive plans;
- (d) **Non-executive Director remuneration**
  - (i) distinguish the structure of non-executive directors' remuneration from that of executive directors and senior executives and make recommendations to the Board regarding the framework and level of remuneration for non-executive directors, consistent with the objective of retaining and attracting suitable candidates for the Board while maintaining a level commensurate with boards of a similar size and type;
- (e) **Performance measurement policies and procedures**
  - (i) ensure that the recommended remuneration of the CEO, executive directors and direct reports to the CEO comprises a suitable balance between fixed and incentive pay, reflecting short and long-term objectives relevant to Ecosave's business objectives; and

- (ii) make recommendations to the Board regarding performance management policies and procedures, consistent with incentive-based remuneration practices, for the CEO, executive directors and direct reports to the CEO;
- (f) **Termination Policies and Procedures**
  - (i) make recommendations to the Board regarding termination policies for the CEO, executive directors and direct reports to the CEO;
- (g) **Equity Based Plans**
  - (i) make recommendations to the Board to ensure the adequacy and contemporary relevance of equity based and share option plans; and
  - (ii) ensure that equity based and share option plans operate within their stated limits and within the limits prescribed by the Listing Rules;
- (h) **Nomination duties**
  - (i) develop criteria for selection of candidates for the Board in the context of the Board's existing composition and structure;
  - (ii) make recommendations to the Board on the appointment and removal of directors;
  - (iii) develop a succession plan for the Board; and
  - (iv) ensure that there is an appropriate induction program in place for new directors; and
- (i) **Disclosure**
  - (i) review all public disclosures to ensure that both the levels and process of setting the remuneration for directors, the CEO and senior executives are to be fully and fairly reported as required by law and consistent with common practice.

## **7. Related Party Transactions**

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Related party transactions between a director (or directors) and Ecosave are regulated by the Corporations Act and the Listing Rules.

Before the Committee approves a related party transaction without prior shareholder approval having been obtained, it must be determined that:

- (a) an exemption under the Corporations Act applies; and
- (b) Chapter 10 of the Listing Rules does not apply.

Ecosave also discloses related party transactions in its financial report as required under relevant Accounting Standards.

## **8. Compliance with disclosure obligations**

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The Committee will review all reporting by Ecosave of its nomination and remuneration policies and practices, including Ecosave's annual remuneration report, to ensure that Ecosave meets its disclosure obligations as required under the Listing Rules and the Corporations Act.

## **9. Approval**

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This Charter was approved by the Board on 19<sup>th</sup> November 2012. The Board may change this Charter by resolution.

## **10. Disclosure of Charter**

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This Charter will be made available, and updated as required, on Ecosave's website in a clearly marked "Corporate Governance" section.