



**konekt**

Local Knowledge. National Strength.

**KONEKT LIMITED  
NOMINATION & REMUNERATION COMMITTEE  
CHARTER**

13 December 2016

Registered Office: Level 3, 33 Erskine Street, Sydney NSW 2000

ASX code: KKT

ABN: 79 009 155 971

## OVERVIEW

### Constitution

The Board hereby resolves to establish a committee of the Board to be known as the Nomination and Remuneration Committee. This Committee replaces the previous Remuneration Committee.

### Membership

The Committee will consist of (at least) 2 directors appointed by the Board. One of the committee members will be appointed Chairman by the Board.

### Secretarial and Meetings

The Committee Chairman shall be appointed secretary of the Committee. The Secretary, in conjunction with the CEO will draw up an agenda which shall be circulated prior to each meeting to the members of the committee.

### Primary Functions

The primary functions of the Remuneration responsibilities of the Committee are to:

- ▶ Make specific recommendations to the Board on remuneration of directors and the CEO
- ▶ Recommend the terms and conditions of employment of the CEO and/or Managing Director
- ▶ Undertake a review of the CEO's performance at least annually including setting with the CEO goals for the coming year and reviewing progress in achieving those goals
- ▶ Consider and report to the Board on the recommendations of the CEO on the remuneration and other terms and conditions of employment of all of the CEO's direct reports
- ▶ Review the design, operation and effectiveness of the company's long term incentive plans and report to the Board; and
- ▶ Develop and facilitate a process for Board and Director evaluation

The primary functions of the Nomination responsibilities of the Committee are to:

- ▶ Assist and advise the Board in fulfilling its responsibilities on matters relating to the composition, structure and operation of the Board
- ▶ Assist and advise the Board in fulfilling its responsibilities on matters relating to senior executive selection and performance
- ▶ Conduct searches for new board members and recommend preferred candidates to the Board
- ▶ Assess the extent to which the necessary and desirable competencies are represented on the Board
- ▶ Recommend required Board competencies, number of profiles and Board members.
- ▶ Ensure that board succession plans are in place to maintain the required competencies, number of profiles of Board members
- ▶ Develop a process for evaluating the performance and the Board
- ▶ Conducting searches for the Chief Executive Officer and Senior Executives (in absence of the Chief Executive Officer) and recommending preferred candidates to the Board
- ▶ Ensuring that succession plans are in place for the Chief Executive Officer and Senior Executives
- ▶ Evaluating the performance of the Chief Executive Officer and Senior Executive Objectives.

## **NOMINATION CRITERIA**

When reviewing a nomination for Directorship, the Nomination & Remuneration Committee must take into account:

- ▶ The level of seniority in the nominee's (current or previous) workplace
- ▶ Previous and other directorial experience
- ▶ The level of further education undertaken by the nominee
- ▶ The standing of the nominee in the community
- ▶ Qualifications
- ▶ Skill set of the nominee to complement the skill set of the board
- ▶ Industry/professional sector of the nominee to ensure diversity on the Board
- ▶ Consideration of their experience as a recognised thought leaders and team player
- ▶ Consider and assess gender diversity and independence of the applicants
- ▶ Declared/apparent conflict of interest
- ▶ Any other attributes that the nominations committee believes will benefit the company

### **Attendance at Meetings**

The CEO will, at the invitation of the Chairman, attend the Selection and Remuneration Committee meetings. The Committee may also invite external professional advisers to address the Committee to assist the Committee in achieving its objectives. Attendance of other directors is at the discretion of the Committee Chairman.

### **Frequency of Meetings**

The Committee shall meet at least once per year addressing both Nomination and Remuneration Responsibilities.

### **Authority**

The Committee is authorised by the Board to:

- ▶ Investigate any activity within its terms of reference
- ▶ Seek any information it requires from any employee; and
- ▶ Direct all staff to cooperate with any request made by the Chairman

The Committee is authorised by the Board to obtain external legal and other independent professional advice and secure the attendance at Committee meetings of advisors with relevant experience and expertise if it considers this necessary. This advice must be sought in accordance with Board policy on access to independent professional advice. The Committee does not have authority to commit the Board to any action. The Committee is limited in its actions to submitting recommendations to the Board for consideration or acting on a specific delegation from the Board.

### **Access**

All Board members have access at any time to the Chairman of the Nomination and Remuneration Committee in respect of issues within the scope of the Committee.

## Reporting Procedures

The Committee Chairman shall report to the Board and will cause the minutes of Committee meetings to be copied to all Board members as an agenda item for noting or action as appropriate.

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### ***Document history:***

#### *Revisions:*

Amended by the Board: September 2009

Amended by the Board: December 2012

Amended by the Board: December 2016