



# **Nomination and Remuneration Committee Charter**

GLG Corp Limited  
(ACN 116 632 958)

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## 1. Introduction

- 1.1 The Nomination and Remuneration Committee (**Committee**) is a committee of the board of directors (**Board**) of GLG Corp Limited (ACN 116 632 958) (**Company**). The Company and its subsidiaries are collectively referred to as the **Group**.
- 1.2 This Charter sets out the role, authority, responsibilities, composition and procedural requirements of the Committee.

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## 2. Role and objectives

- 2.1 The role of the NR Committee is to assist and advise the Board on matters relating to the appointment and remuneration of the non-executive directors, Executive Chair, Chief Executive Officer, Company Secretary, CFO, and other senior executives and employees of GLG Corp.
- 2.2 Management is responsible for recommending remuneration practices and policies. The NR Committee has the right to review, approve or refer to the Board for its approval, remuneration practices and policies.
- 2.3 In relation to employees generally, the NR Committee reviews and approves remuneration policies and practices.
- 2.4 In relation to senior management, the NR Committee reviews remuneration policies and practices and makes recommendations to the Board regarding their approval.
- 2.5 In relation to the Executive Chair, Chief Executive Officer, Company Secretary, and the CFO, the NR Committee determines and makes recommendations to the Board on remuneration packages and other terms of employment having regard to the need to attract, retain and develop appropriately skilled people.

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## 3. Responsibilities

- 3.1 In order to fulfil its responsibilities to the Board, the Committee will:
- (a) review, assess and make recommendations to the Board on the necessary and desirable competencies of the non-executive members of the board of directors;
  - (b) develop succession plans for the Board and to oversee development by management of succession planning for senior executives; and
  - (c) review remuneration practices and policies.

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## 4. Composition

- 4.1 Unless otherwise determined by the Board, the Nomination and Remuneration Committee comprises a minimum of three directors with a majority being independent directors. It is intended that a majority of the Committee at any time will be independent directors. The

Chair should be an independent director and not the Chair of the board of directors. The Board will appoint the Chair of the NR Committee.

- 4.2 The Board may appoint such additional members to the NR Committee or remove and replace members of the NR Committee by resolution.
- 4.3 Where not appointed as a member, the Chair of the Board may attend meetings of the committee at his or her discretion, in an ex-officio capacity. Members of management may also attend meetings of the NR Committee at the invitation of the Chair. No Executive Officer of the Company may participate in deliberations of the NR Committee (whether as a member of the NR Committee or in ex-officio capacity) where he or she has a personal interest.

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## 5. Procedural requirements

- 5.1 The Committee will meet as required and it is intended that the Committee will meet at least 3 times each year.
- 5.2 Any member may, and the Company Secretary or his or her delegate must upon request from any member, convene a meeting of the Committee. Notice will be given to every member of the Committee of every meeting of the Committee. However, there is no minimum notice period and acknowledgement of receipt of notice by all members is not required before the meeting may be validly held.
- 5.3 A quorum of the Committee will comprise two members, although all members are expected to attend (either in person or by conference call or similar means) and participate.
- 5.4 If the Chair of the Committee is absent from a meeting and no acting Chair has been appointed, the members present may choose one of them to act as Chair for that meeting.
- 5.5 Meetings of the Committee may be held or participated in by conference call or similar means, and decisions may be made by circular or written resolution.
- 5.6 Each member of the Committee will have one vote.
- 5.7 The Chair will not have a casting vote. If there is a tied vote, the motion will lapse.
- 5.8 The Committee may seek such advice from any external parties as it may consider necessary or desirable to fulfil its objectives.
- 5.9 Following each meeting the Chair of the Committee will report to the Board on any matter that should be brought to the Board's attention and on any recommendation of the Committee that requires Board approval or action.
- 5.10 Minutes of meetings of the Committee will be prepared for approval by the Committee and circulated to all directors (in the papers for the next Board meeting following the Committee meeting).
- 5.11 The Company Secretary or his or her delegate will attend all Committee meetings and provide such assistance as may be required by the Chair in relation to preparation of the agenda, minutes or papers for the Committee.
- 5.12 Any director who is not a member of the Committee may attend Committee meetings but will not have any vote.

- 5.13 As necessary or desirable, the Chair of the Committee may invite members of management, including the internal auditor, and representatives of the external auditors or other external advisors, to be present at meetings of the Committee.
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## 6. Authority

The NR Committee is responsible for:

- 6.1 Determining, reviewing and making recommendations to the Board on:
- (a) the total level of remuneration of non-executive directors and for individual fees for non-executive directors and the Chair, including any additional fees payable for membership of Board committees;
  - (b) the total remuneration package for the Executive Chair, the Chief Executive Officer, Company Secretary, and the CFO, including short term and long-term incentives;
  - (c) management succession planning in regard to the Executive Chair, the Chief Executive Officer, Company Secretary, and the CFO
- 6.2 reviewing and approving management recommendations on remuneration practices and policies, and the remuneration of employees generally;
- 6.3 reviewing the performance targets for senior management and, where appropriate, making recommendations to the Board regarding their approval;
- 6.4 reviewing management succession planning for GLG Corp in general and, where appropriate, making recommendations to the Board regarding their approval;
- 6.5 reviewing the appointments and terminations to senior management positions and, where appropriate, making recommendations to the Board regarding their approval;
- 6.6 reviewing GLG Corp's obligations on matters such as superannuation and other employment benefits and entitlements.
- 6.7 reviewing and making recommendations to the Board regarding the appointment of non-executive directors, including attending to the following matters:
- (a) periodically assessing the appropriate mix of skills, experience and expertise required on the Board and assessing the extent to which the required skills are represented on the Board;
  - (b) establishing processes for the identification of suitable candidates for appointment to the Board, including:
    - (i) establishing criteria for Board membership;
    - (ii) engaging appropriate search firms to assist in identifying potential candidates; and
    - (iii) where appropriate, nominating appropriate candidates for non-executive directorship;
- 6.8 monitoring the length of service of current Board members, considering succession planning issues and identifying the likely order of retirement by rotation of non-executive directors;

- 6.9 establishing processes for the review of the performance of individual non-executive directors, the Board as a whole and the operation of Board committees; and
  - 6.10 designing induction and ongoing training and education programs for the Board to ensure that non-executive directors are provided with adequate information regarding the operations of the business, the industry and their legal responsibilities and duties.
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## 7. Annual review

- 7.1 The Committee will review its performance annually.
  - 7.2 The annual performance evaluation will have regard to the extent to which the Company has met its responsibilities in terms of this Charter.
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## 8. Review of this Charter

- 8.1 The Committee will review the effectiveness of this Charter and the operations of the Committee from time to time and recommend to the Board any changes to this Charter considered appropriate.
- 8.2 This Charter may be amended by resolution of the Board.

**APPROVED EFFECTIVE 1 JULY 2022**