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## Remuneration Committee Charter

### 1. Purpose of the Charter

The Remuneration Committee is a committee of the OMH Board. This Charter sets out the role and responsibilities, composition and operation of the Remuneration Committee.

### 2. Roles and Responsibilities

This Charter governs the procedures of the Remuneration of Committee and outlines the procedures and guidelines in relation to the remuneration of the Chief Executive Officer, directors and senior executives of the Company.

### 3. Objectives

- 3.1. To review and recommend the remuneration package of the Chief Executive Officer annually to the Board.
- 3.2. To review and recommend the remuneration package of the Chief Executive Officer annually to the Board;
- 3.3. To review the Chief Executive Officer's recommendations regarding the remuneration structure for directors and senior executives of the Company;
- 3.4. To set the terms and conditions of employment for the Executive Chairman and the Chief Executive Officer of the Company;
- 3.5. To ensure the remuneration of the Chief Executive Officer, directors and senior executives is aligned with market trends;
- 3.6. To monitor and review the Chief Executive Officer's and other executive officer's performance and key performance indicators annually for the determination of the annual bonus components;
- 3.7. To review and recommend any incentives plans or ex-gratia payments to the Chief Executive Officer, directors or senior executives in accordance with the Company's remuneration policies and practices which will be recommended to the Board by the Remuneration Committee;
- 3.8. To review whether the Company should have an equity-based remuneration scheme, providing for a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme;
- 3.9. In relation to non-executive directors, to review and recommend to the Board the level of remuneration of non-executive directors, to be set so as to attract the best candidates for the Board while maintaining a level commensurate with boards of a similar size and type and, where necessary, to recommend that the Board seek an increase in the amount of remuneration for non-executive directors approved by shareholders;
- 3.10. To review any employee grievance or complaints about remuneration which have otherwise not been dealt with by the Chief Executive Officer;
- 3.11. To review senior executive succession plans;
- 3.12. To ensure that the Company's remuneration and incentive policies, practices and performance indicators are aligned with the Board's vision, values and overall business objectives and are appropriately designed to:
  - (i) enable the Company to attract, retain and motivate employees who achieve operational excellence and create value for shareholders; and
  - (ii) reward employees fairly and responsibly, having regard to the results of the OMH Group, individual performance and general remuneration conditions; and
- 3.13. Any other relevant matters identified by the Board.

In discharging their responsibilities, the Remuneration Committee members have a duty to act in the best interest of the Company as a whole, irrespective of personal, professional, commercial or other interests, loyalties or affiliations.

### 4. Composition

- 4.1. The Remuneration Committee is a committee of the Board.
- 4.2. The Remuneration Committee will include at least three members, the majority of which should be independent directors.
- 4.3. The members of the Remuneration Committee, including any external member and the chairman (who should be an independent director), are appointed by the Board.



- 4.4. Appointment to the Remuneration Committee will be for two years, or as determined by the Board.
- 4.5. The duties and responsibilities of a member of the Remuneration Committee will be in addition to those duties set out for a director of the Board.
- 4.6. If a member of the Remuneration Committee retires, is removed or resigns from the Board, that member ceases to be a member of the Remuneration Committee. The Board will appoint the successor.

## **5. Meetings**

- 5.1. The Remuneration Committee will hold meetings at least once a year and additionally, as it considers necessary.
- 5.2. The quorum will be the smallest number greater than half the members of the Remuneration Committee, or as determined by the Board.
- 5.3. Meetings of the Remuneration Committee may be held face-to-face or through any technological means by which members can participate in a discussion.
- 5.4. A notice of each meeting confirming the date, time, venue and the agenda (including relevant supporting papers, as appropriate) of each meeting must be forwarded to each member of the Remuneration Committee a reasonable time before the date of the meeting.
- 5.5. The Remuneration Committee may invite any such person to attend a meeting of the Remuneration Committee as it sees fit, and consult with other persons or seek any information it considers necessary, in order to fulfil its responsibilities.

## **6. Voting**

The matters requiring a decision will be decided by a majority of votes of members present. Each member will have one vote.

## **7. Report to Board**

The Remuneration Committee chair, or delegate, will report to the Board following each meeting of the Remuneration Committee. The Remuneration Committee will report to the Board regularly on the matters set out in section 3 of this Charter.

The Remuneration Committee will prepare for approval by the Board any report on the matters set out in section 3 of this Charter that may be:

- (i) required by any listing rule, legislation, regulatory body or other regulatory requirement; or
- (ii) proposed for inclusion in the annual report.

## **8. Access to Advise and Support**

- 8.1. In carrying out its role, responsibilities and objectives, the Remuneration Committee has access to, and may receive advice from appropriate external advisers and remuneration consultants at the Company's expense.
- 8.2. The Remuneration Committee may meet with external advisers and/or consultants without management being present.
- 8.3. The Committee is responsible for the engagement of external remuneration consultants and for setting the parameters around the interaction between consultants and executive directors.
- 8.4. Where a remuneration recommendation is obtained from an external consultant, the Remuneration Committee will take appropriate measures to ensure recommendations are free from undue influence.

## **9. Review of Charter**

- (i) The Remuneration Committee will review the Charter annually to keep it up to date and to provide assurance that it remains consistent with the Remuneration Committee objectives and responsibilities.
- (ii) The Charter can only be amended by the Board.

## **10. Adoption by the Board**

This Charter was approved by the Board of the Company on 1 March 2019.