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P A R T N E R S

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# Remuneration Committee Charter

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Camplify Holdings Limited ACN 647 333 962 (**Company**)

# Remuneration Committee Charter

<b>1</b>	<b>Purpose of this Policy</b>	<b>3</b>
<b>2</b>	<b>Membership</b>	<b>3</b>
<b>3</b>	<b>Meetings</b>	<b>4</b>
<b>4</b>	<b>Duties and responsibilities</b>	<b>4</b>
<b>5</b>	<b>Reporting</b>	<b>6</b>
<b>6</b>	<b>Review</b>	<b>6</b>

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# Remuneration Committee Charter

Date

## 1 Purpose of this Policy

The purpose of this Charter is to specify the authority delegated to the Remuneration Committee (**Committee**) by the Board and to set out the membership, operation, role and responsibilities of the Committee.

The Committee is established to assist and advise the Board on the Company's remuneration policies and practices which enable it to attract and retain senior management (comprising the Chief Executive Officer and such other individuals as the Committee determines from time to time (**Senior Management**)) and appropriately align their interests with those of key stakeholders.

## 2 Membership

### 2.1 Composition

The Committee should to the extent practicable given the size and composition of the Board from time to time, comprise of:

- (a) at least three members;
- (b) non-executive directors; and
- (c) a majority of directors who are independent (and must satisfy this description to the extent required by statute or regulation).

Membership of the Committee is as approved by the Board.

### 2.2 Chairperson

The chair of the Committee (**Chairperson**) must be an independent director (and must satisfy this description if required by statute or regulation).

### 2.3 Secretary

The company secretary is secretary to the Committee (**Secretary**).

### 2.4 Appointment and Resignation

The appointment and removal of Committee members is the responsibility of the Board.

Members will be appointed for term of three years or such shorter time as they remain in the office of Director, with Committee members generally being eligible for re-appointment for so long as they meet the relevant criteria and are free from any interest, business or other relationship which, in the opinion of the Board, could, or could reasonably be perceived to, materially interfere with the exercise of his or her independent judgment as a member of the Committee.

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The Board may appoint one member of Senior Executive Management to be a member of the Committee if they deem that their expertise is crucial in adding value to the Committee.

A Committee member may resign as a member of the Committee upon reasonable notice in writing to the Committee Chair.

### **3 Meetings**

- (a) The Committee will meet at least once annually or as frequently as is required to undertake its role effectively.
- (b) A quorum for any meeting will be at least two Committee members.
- (c) Any Committee member may, and the Secretary must upon request from any member, convene a meeting of the Committee.
- (d) The Committee may invite any executive director, executive or other staff member to attend all or part of a meeting of the Committee.
- (e) The Committee may request the human resources manager to provide any information or carry out any task that may be necessary to enable the Committee properly to carry out its functions and meet its objectives.

## **4 Duties and responsibilities**

### **4.1 Key responsibilities**

The Committee's key responsibilities and functions are to assist the Board in developing and implementing:

- (a) remuneration policies, including:
  - (i) evaluating and approving the remuneration packages (including fixed remuneration, short term and long term incentives and any other benefits or arrangements) of the Chief Executive Officer, executive directors and other members of Senior Management and recommending to the board on any proposed changes;
  - (ii) evaluating and approving the remuneration arrangements for nonexecutive directors and recommending to the board on any proposed changes;
  - (iii) reviewing and make recommendations to the Board on the Company's superannuation arrangements;
  - (iv) monitoring compliance with the non-executive director remuneration pool as established by the Constitution, or as subsequently amended by shareholders, and recommending any changes to the pool; and
  - (v) engagement of external remuneration consultants;
- (b) short and long term incentive plans, including:

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- (i) plan terms and conditions;
  - (ii) reviewing recommendations from the CEO;
  - (iii) performance hurdles, if any;
  - (iv) invitations to participation in offers and the terms of participation;
  - (v) achievement of performance criteria (if any) and the final level of any payments, grants or allocations; and
  - (vi) the ability to claw back performance-based remuneration from executive directors and Senior Management where appropriate;
- (c) equity plans, including:
- (i) amendments to the terms of existing plans within the parameters of those plans;
  - (ii) administration and operation of plans, including but not limited to determining disputes and resolving questions of fact or interpretation concerning the various plans; and
  - (iii) the ability to claw back performance-based remuneration from executive directors and Senior Management where appropriate;

#### **4.2 Claw back policy**

The Committee must also oversee remuneration-related disclosures required in annual statutory reporting, if any, and provide advice to the Board on approval of those disclosures including in relation to the Company's policies and practices regarding the remuneration of directors and Senior Management.

If the Committee becomes aware of an overpayment of an executive director or Senior Manager due to serious misconduct or a material misstatement in its financial statements for any of its immediately preceding three financial years, the Board may claw back that overpayment in accordance with the terms of the applicable incentive or equity plan. Any claw back may involve:

- (a) requiring the executive director or Senior Manager to pay back the overpayment; or
- (b) adjusting the current year incentives or fixed remuneration of that executive director or Senior Manager to take account of the overpayment.

The Committee will review this claw back policy at least annually and make recommendations to the Board as to any changes it considers should be made.

#### **4.3 Access to information and advisers**

The Committee has direct and unlimited access to all resources necessary to discharge its duties and responsibilities, including engaging counsel, accountants or other experts as it considers appropriate.

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## 5 Reporting

The Committee will:

- (a) regularly report at the end of each accounting period the number of times the Committee met throughout the relevant period and attendance by Committee members at each of those meetings;
- (b) regularly report to the Board on all matters relevant to the Committee's role and responsibilities and make recommendations to the Board after each Committee meeting on matters dealt with by the Committee; and
- (c) as and when appropriate, seek direction and guidance from the Board on remuneration and human resource risk management and compliance matters.

Minutes of Committee meetings will be included in the papers for the next full Board meeting.

## 6 Review

### 6.1 Charter

The Committee will review this Charter [annually] or as often as it considers necessary and may change this Charter (including the responsibilities of the Committee) from time to time by resolution.

### 6.2 Membership and performance

The Board will, at least annually, review the membership of the Committee to determine its adequacy for current circumstances and the Committee may make recommendations to the Board in relation to the Committee's membership, responsibilities, functions or otherwise.

**Adopted by the Board on [\*]**