

# Ambertech Limited

## Remuneration and Nomination Committee Charter



### 1. Purpose

The Ambertech Remuneration and Nomination Committee (“the Committee”) has been established by the board of directors (“the Board”) to assist in discharging its responsibilities with respect to the remuneration of Directors, executives and employees as well as the composition and performance of the Board.

### 2. Objectives of the Committee

The objectives of the Committee include:

#### 2.1 Remuneration

The Committee is responsible to the Board for the following remuneration matters:

- Implementing and reviewing executive remuneration policy;
- Setting and approving the remuneration of the Managing Director, Chief Financial Officer and the Company Secretary;
- Making recommendations to the Board in respect of the design, implementation and review of all short-term incentive plans and equity based plans, including incentive pool amounts, performance hurdles and vesting terms.
- Developing processes to enable Ambertech to attract and retain executives and Directors who will create sustainable value for shareholders;
- Fairly and responsibly reward executives and directors having regard to the performance of Ambertech, the performance of the executive and the external remuneration environment; and
- Approving the annual Remuneration Report to Shareholders.

#### 2.2 Nomination

The Committee is responsible to the Board for the following nomination matters:

- Recommending the selection and appointment of new directors and managing the processes for the identification of suitable candidates;
- Ensuring that all new Directors receive an appointment letter and complete an induction program organised by the Committee;
- Identification and continual assessment of Director competencies to ensure that the Board is composed of Directors who possess an appropriate range of skills and expertise;
- Managing the process for the review of the performance of individual Directors and the Board as a whole; and
- Develop succession planning for membership of the Board.

### 3. Committee Composition

3.1 The Committee will comprise a minimum of two and maximum of three non-executive directors.

3.2 The Chairman of the Board shall not be the Chairman of the Committee, unless otherwise agreed by the Board.

Reissued 5 October 2018

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- 3.3 Members of the Committee must be independent non-executive Directors.
- 3.4 Members of the Committee will be appointed for a minimum term of 2 years and a maximum of 3 years, after which they will be eligible for re-appointment. The terms of the appointments shall be staggered to ensure sustained impetus of the Committee's operations.
- 3.5 Changes in membership and re-appointments require formal Board approval.

**4. Meetings and Attendees**

- 4.1 The Committee shall meet as often as necessary but not less than annually.
- 4.2 The following procedures shall apply to the meetings:
  - 4.2.1 There shall be a formal agenda and minutes to record the proceedings.
  - 4.2.2 A quorum will require two Committee members.
  - 4.2.3 Only Committee members and invited guests may attend committee meetings. Invited guests may include but are not limited to senior management and external advisors.
  - 4.2.4 Decisions shall be determined by majority vote, but dissenting votes shall be reported to the Board. The chairman shall not have a casting vote.
  - 4.2.5 The Committee chairman will report to the Board following each meeting on the recommendations and findings of the Committee.

**5. Access and Advice**

The Committee has unrestricted access to executive management, all employees and all company records and to the financial and legal advisors as considered necessary for the proper performance of the Committee's functions under this Charter.

**6. Review of this Charter**

The Remuneration Committee Charter is reviewed annually by the Committee to ensure that it remains consistent with the Committee's authority, objectives and responsibilities with significant changes recommended to the Board for approval.

Reissued 5 October 2018