



ABN 99 080 135 913

FLAGSHIP INVESTMENTS LIMITED

REMUNERATION AND NOMINATION COMMITTEE CHARTER

1. PURPOSE

- 1.1 This Charter governs the operations of the Nomination and Remuneration Committee (“Committee”) of Flagship Investments Limited (“Company”).
- 1.2 The purpose of the Committee shall be to:
 - (a) Support and advise the Board in fulfilling its responsibility to ensure that it comprises individuals who are best able to discharge the duties of Directors having regard to the law and the highest standards of governance by:
 - (i) assessing the skills required by the Board;
 - (ii) establishing processes for the re-election of Directors and the identification of suitable candidates for appointment to the Board.
 - (b) Deal with remuneration matters as follows:
 - (i) to review and recommend to the Board for approval the remuneration of non-executive Directors;
 - (ii) Deal with remuneration matters in relation to the annual report.
 - (c) Review and provide recommendations in respect to membership of Board sub-committees:
 - (d) Review the Committee’s performance and Charter annually to ensure it is operating effectively.
- 1.3 The Committee is empowered to access adequate internal and external resources including engaging independent counsel and other advisers as it determines necessary to carry out its duties or delegate any of its duties and responsibilities to a subcommittee of the Committee.



2. COMPOSITION

- 2.1 The Committee shall be comprised of at least two Directors appointed by the Board from time to time. One of the two Committee members must be an independent Director.
- 2.2 The Chairperson of the Committee shall be an independent Director.

3. MEETINGS

- 3.1 The Committee shall meet as frequently as required, but not less than once per year.
- 3.2 A quorum for Committee meetings shall be any two Director Committee members. Any Director who is not a Committee member may attend (but not vote at) a meeting of the Committee for discussion on particular areas of interest to that Director. The Committee may also invite management or other individuals to attend meetings of the Committee, as they consider appropriate.
- 3.3 The Committee shall report to the Board on all matters relevant to the Committee's role and responsibilities. Minutes of Committee meetings shall be included in the papers for the next full Board meeting after each Committee meeting.