



NOMINATION & REMUNERATION COMMITTEE CHARTER

Webcentral Group Limited
ACN 073 716 793

1. PURPOSE

The Nomination and Remuneration Committee (Committee) is a committee appointed by the Board of Directors (Board) of Webcentral Group Limited (Company). The Committee shall be guided by this Charter in conjunction with the Constitution of the Company, so far as it is relevant.

This Charter sets out the specific responsibilities delegated by the Board to the Committee and provides support for the manner in which the Committee will operate to ensure that it effectively assists the Board in fulfilling its corporate governance and oversight responsibilities.

The primary objective of the Committee is to assist the Board by exercising due care, with the discharge of its responsibilities, in particular with regard to the following areas:

- the nomination and appraisal of members of the Board;
- the appropriate remuneration of executive directors, non-executive directors, and senior executives; and
- the structure and amount of short and long term incentives and equity-based plans.

2. APPOINTMENT

2.1 Size and composition of the Board

The Committee will regularly review Board composition, evaluate Board performance and develop Board succession planning, including identifying, evaluating and recommending candidates for appointment as director.

2.2 Appointment of Directors

The Committee shall:

- (a) review the size and composition of the Board; and
- (b) identify, evaluate and recommend suitable individuals for appointment as director and subsequent election by shareholders.

In evaluating a candidate for appointment to the Board, the Committee shall consider criteria which include the particular skill sets identified by the Board as being required at the time. Criteria include:

- (a) skills, experience and professional qualifications in line with the skill sets required;
- (b) experience and professional qualifications;
- (c) ability to exercise sound business judgement;
- (d) leadership ability and/or prominence in a specified field integrity and moral reputation;
- (e) potential conflicts of interest and legal impediments to serving as a director, and
- (f) willingness and availability to commit the time required to serve as an effective director.

2.3 Performance Appraisals – Directors

The Committee will undertake reviews of the performance of the Board and individual directors at least annually.

2.4 Retirement

The Committee will in appropriate circumstances make recommendations to the Board on the retirement and renewal of directorships.

2.5 Performance Appraisal – Senior Executives

The Committee shall establish procedures for evaluating and rating the performance of senior executives and advise and assist the Board in implementing those procedures.

3. REMUNERATION

3.1 Remuneration of Non-Executive Directors

The Committee will on a regular basis review the remuneration of non-executive directors, including their participation in equity plans, having regard to market practice and the objectives of the Company.

3.2 Executive Remuneration and Incentive Policies

The Committee shall make recommendations to the Board with respect to appropriate remuneration and incentive policies for executive directors and senior executives, including:

- (a) reviewing and recommending to the Board the compensation and key performance indicators for the CEO;
- (b) assisting in the CEO's annual performance review;
- (c) reviewing and approving the compensation programs and performance targets for senior executives reporting directly to the CEO;
- (d) reviewing and approving of the remuneration disclosures to be included in the Company's annual report;
- (e) monitoring the company's superannuation arrangements; and
- (f) succession planning for the CEO and key executives.

4. INCENTIVES

The Committee shall make recommendations to the Board with respect to the structure and amount of short term incentives (STIs) and long term incentives and equity-based plans (LTIs) for executives. In the case of both STIs and LTIs the Committee will have regard to market practice and the particular objectives of the Company. STIs will generally be cash bonuses and LTIs may be either cash bonuses or equity based plans.

5. MEMBERSHIP

The Board shall determine the total number of members of the Committee. Members shall be proposed by the Chairman of the Board and approved by the Board.

- 5.1 Members of the Committee shall be appointed for an initial term of two years, after which time, subject to their continuing appointment as a director of the Company, they shall be eligible for reappointment.
- 5.2 The Committee shall consist of at least two non-executive directors. The majority of the Committee shall be independent directors.
- 5.3 The CEO will attend each meeting by invitation.
- 5.4 The Chairman of the Committee shall be an independent non-executive director and shall be appointed by the Board. The Chairman of the Board shall not be the Chairman of the Committee.
- 5.5 The Secretary to the Board shall act as the Secretary to the Committee to provide all

administrative support as may be required.

6. ADMINISTRATIVE MATTERS

6.1 Meetings

- The number of meetings is to be determined by the Committee Chairman so as to allow the Committee to fulfill its obligations, but shall not be less than two each year.
- The quorum for a meeting shall be a minimum of two directors.
- The Chairman is required to call a meeting of the Committee if requested to do so by any Board or Committee member or the CEO.
- The Secretary shall maintain minutes of all meetings of the Committee. The minutes shall be signed by the Chairman once they have been approved by the Committee.
- Representatives of the Company's management may attend all or part of each meeting at the invitation of the Committee.

6.2 Non-Consensus

Where the Committee is unable to reach consensus on a matter, the Chairman of the Committee shall report this to the Board. The Board shall determine whether the matter can be resolved by it or by independent advice.

6.3 Reporting

Where the Committee is unable to reach consensus on a matter, the Chairman of the Committee shall report this to the Board. The Board shall determine whether the matter can be resolved by it or by independent advice.

- The minutes of each Committee meeting will be included in the papers for the next Board meeting after the Committee meeting.
- The Chairman of the Committee shall report to the Board, subsequent to each Committee meeting.
- The Chairman of the Committee shall be responsible for the review and approval of appropriate disclosures to be included in the Company's annual report regarding the Committee's activities and performance.

7. CHARTER REVIEW

The Charter shall be reviewed annually by the Committee and revised as required.

This Charter was adopted by the Nomination and Remuneration Committee on **20 May 2021** and amended on **29 September 2021**.