

# VOCUS GROUP LIMITED

## REMUNERATION

### COMMITTEE CHARTER

as adopted by the board on  
1 February 2018

#### 1. GENERAL PURPOSE

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##### 1.1 Objective

The Remuneration Committee (**Committee**) has been established by the Board of Directors (**Board**) of Vocus Group Limited (**Company**).

The role of the Committee is to support and advise the Board in developing and implementing a remuneration philosophy for the Company which:

- aligns the interest of shareholders and team members to enhance Vocus' performance in both the short and long term;
- is structured to attract and retain high quality team members, who are critical to the Company's success;
- is consistent with the principles contained in Vocus' code of conduct;
- is applied fairly; and
- complies with relevant legal and statutory requirements.

##### 1.2 Responsibilities

The responsibilities of the Committee are to:

- (a) review and make recommendations to the Board on the Company's remuneration framework for directors, including the process by which any pool of directors' fees approved by shareholders is allocated to directors;
- (b) design and oversee the implementation of the Company's remuneration philosophy and policy for members of the Company's Executive Team;
- (c) review and make recommendations on all aspects and types of remuneration within the Company, including but not limited to remuneration packages, equity based remuneration plans and superannuation arrangements, and in respect of the remuneration payable to the Group CEO and members of the Executive Team;
- (d) monitor the recruitment of and evaluate the performance of members of the Vocus Group Executive Team;
- (e) champion diversity in all aspects of the Company's approach to remuneration;

- (f) oversee the Company's approach to succession planning for the Executive Team (other than the CEO) and plan for internal candidates and ensure appropriate external succession plans are in place;
- (g) oversee and approve executive appointments and changes to the executive-level organisation design;
- (h) prepare the annual remuneration report for shareholders, including liaison with proxy advisors; and
- (i) at all times represent shareholders' interests by staying current with remuneration practices and approaches in Australasia and globally.

## **2. STRUCTURE**

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### **2.1 Members**

The Committee must consist of at least three non-executive directors who fulfil the criteria set out in item 2.4 (Expertise), a majority of whom are independent directors.

### **2.2 Appointment and Removal**

The Committee Members shall be appointed and removed by ordinary resolution of the Board.

### **2.3 Chairman**

The chairman of the Committee will be an independent director (Chairman).

### **2.4 Expertise**

The Committee should consist of non-executive directors with several years' experience and understanding of the current and future remuneration trends, with preferably experience in HR or similar roles. Committee members should have a full understanding of the remuneration philosophy and policy of the Company and how it should be implemented to ensure that the needs of the Board, Company, individuals and shareholders are met.

## **3. POWERS**

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### **3.1 Powers**

In fulfilling its duties, any Committee Member may:

- (a) access any document, report, material or information in the possession of the Company, an employee or external adviser of the Company which is required to fulfil its duties;
- (b) at the cost of the Company and in accordance with clause [x] of the Board Charter, obtain independent professional advice to assist in the proper exercise of its powers;
- (c) as necessary, request the assistance of any employee, Director or external adviser of the Company;

- (d) as necessary, consult with any employee, Director or external adviser of the Company regarding their remuneration package, but shall not allow such persons to be directly involved in determining their remuneration; and
- (e) any other thing or action reasonably necessary to enable the Committee to fulfil its duties.

For the avoidance of doubt, the Committee does not have the power to enter into transactions on behalf of the Company, or bind the Company in any other way or form.

### **3.2 Exercise**

The Committee must exercise the powers delegated to it in accordance with this Charter, the Constitution of the Company, the approved remuneration philosophy and the directions of the Board and to the extent of any inconsistency the Charter shall apply.

### **3.3 Review**

The role and responsibilities of the Committee shall be reviewed regularly to ensure it meets the needs of the Board, comply with corporate governance requirements and reflect changes in the Company.

## **4. MEETINGS**

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### **4.1 Convening of Meetings**

The Committee shall meet as frequently as is required to fulfil its duties set out in paragraph **Error! Reference source not found.**, but must convene a minimum of four meetings in each financial year.

### **4.2 Quorum**

A quorum will comprise of two (2) Committee Members. In the absence of the Chairman, the Committee Members may elect a Committee Member present at the meeting to take the chair.

### **4.3 Voting**

Each Committee Member has one vote and the Chairman does not have a deciding vote.

### **4.4 Attendance**

The Committee may at its discretion invite additional persons to attend the Committee meetings, including without limitation, any external adviser and any member of the Board. In addition to the Group Chief Executive Officer and the Group HR Executive (who shall be standing invitees), other members of the Group Executive may be invited on specific topics on the advice of the Group CEO. Where such persons are invited to attend, the Committee must set aside time during the meeting for discussion without any executives of the Company present, unless the business of the meeting does not require this to occur.

## **5. DUTIES**

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### **5.1 Approval of Remuneration Packages**

The Committee must review and make recommendations to the Board on:

- (a) all remuneration payable to directors, the Group CEO and members of the Executive Team to ensure they are in line with the Company's remuneration philosophy, its Constitution and its objectives;
- (b) any amendment to the remuneration payable to directors, the Group CEO and members of the Executive Team;
- (c) any termination payments to be made to directors, the Group CEO and members of the Executive Team; and
- (d) any equity based plans to be implemented by the Company.

### **5.2 Review of Remuneration**

The Committee will regularly review and make recommendations to the Board on:

- (a) changes to the Constitution, law or regulation which may have an effect on the Company's remuneration policy
- (b) remuneration policy governing remuneration at for all levels of the Company, including elements such as salary packaging and superannuation arrangements
- (c) the application of incentive schemes, such as bonuses and equity based plans or schemes;
- (d) the recruitment, retention, retirement and termination policies of the Company as a whole, with particular attention to those applicable to the the Group CEO and members of the Executive Team;
- (e) annual, sick, maternity, parental and long service leave arrangements;
- (f) performance evaluation and bonuses for the Group CEO and members of the Executive Team; and
- (g) compliance with legal obligations regarding remuneration.

### **5.3 Disclosure**

The Committee is responsible for ensuring that the Company adequately discloses the remuneration of directors, executives and senior management in accordance with all legal and regulatory requirements, including without limitation the ASX Listing Rules and the Corporations Act 2001(Cth).

### **5.4 Board Request**

The Committee must examine and review any matters referred to it by the Board.

### **5.5 Annual Report to Board**

The Committee must report to the Board annually as to whether the remuneration policy and remuneration of Directors, executives and senior management is fair and reasonable having regard to comparable companies.

## **5.6 Self Assessment**

- (a) At least two months prior to the end of each financial year, the Committee will review the performance of the Committee and each Committee Member against the requirements set out in this Charter.
- (b) Where the Committee considers that a Committee Member has not performed their functions in accordance with this Charter, the Committee may make a recommendation to the Board that the Committee Member be removed.