

**Remuneration and Human Resources
Committee Charter
CORP-HR-CHRT-G-0001**

**Once printed this document becomes uncontrolled.
Refer to Clough Intranet for controlled copy.**



Contents

1	Objectives	3
2	Membership	3
3	Term	3
4	Quorum	3
5	Attendance	3
6	Authority	3
7	Responsibility	3
8	Procedures	4
8.1	Meetings	4
8.2	Papers	4
8.3	Minutes	4
8.4	Reporting	4

1 Objectives

The objective of the Remuneration & Human Resources Committee is to review the Companies human resource and remuneration strategies and policies and to take such action and make such reports and recommendations to the Board as it deems advisable.

2 Membership

The committee will have three members all being non executive directors the majority being independent non executive directors.

The chair will be an independent non executive director.

The committee members will have an appropriate balance of skills and experience.

3 Term

Members will be appointed for a term of three years

4 Quorum

A Quorum will be a majority of members

5 Attendance

The CEO and the Human Resources Manager will be required to attend all Remuneration and Human Resources Committee meetings.

All directors have the right to attend ex officio and are encouraged to attend at least one meeting of the committee per annum.

6 Authority

The Finance Committee will have the power and resources to fulfil its responsibilities at outlined in this charter. This will include,

- Access to management
- Rights to seek explanations and additional information.
- Authority to retain external advisors.

7 Responsibility

The committee will oversee;

- a) Remuneration strategy & policy including the overall remuneration framework including short term incentive and long term incentive plans.
- b) Human resources strategy and policy.
- c) The engagement of the CEO including.
Recruitment, appointment, retention and termination.
Setting annual performance targets and KPI's
Performance evaluation.
Determination of annual salary adjustments and incentive payments.
Succession planning.

- d) The engagement of senior executives including CEO direct reports.
 - i. Approving the CEO's recommendations in relation to the appointment and termination of senior executives and direct reports.
 - ii. Approving the CEO's recommendations in relation to annual salary adjustments and incentive payments.
 - iii. Succession planning
- e) Superannuation. Oversight of the Clough Superannuation Fund.
- f) Non Executive Directors Fees.
 - i. The annual review of non executive director's fees.
 - ii. Ensuring the non executive directors fees remain within the cap approved by the shareholders.
- g) Short Term Incentive Scheme. Review and approve the CEO's recommendations in relation to annual targets, performance against targets and the quantum of annual payments.
- h) Long Term Incentive Scheme. Review and approve the CEO's recommendation in relation to the annual grant of options to staff.
- i) Key Talent. Oversight of the processes employed within the business to identify and develop key talent.

8 Procedures

8.1 Meetings

The committee will generally meet three times per annum but as often as is required to discharge its responsibilities.

8.2 Papers

Committee papers will be prepared and distributed to members seven days in advance of each meeting.

8.3 Minutes

The company secretary will attend all meetings and keep minutes.

8.4 Reporting

The minutes of all meetings will be provided to the board and the chair of the committee will report to the board at the next board meeting.