



**Mining and
Automotive**
Skills Alliance

Nomination and Remuneration Committee Charter

Version 1.0

1. Contents

1. Contents	2
2. Introduction	3
2.1. Purpose	3
2.2. Guiding Principles	3
3. Responsibilities.....	3
3.1. Financial Management and Performance Reporting	3
4. Committee Composition	4
4.1. Committee Secretariat	4
5. Committee Meetings.....	5
6. Committee Performance Review	5
7. Document History and Contact Details.....	5

2. Introduction

The Mining and Automotive Skills Alliance Ltd (AUSMASA) Board's Nomination and Remuneration Committee has been established as a sub-committee of the Board of AUSMASA to oversee and monitor CEO performance, succession planning, director selection and development and provide recommendations to the board about Remuneration policy, annual salary increases and incentives paid to the CEO and other AUSMASA employees.

2.1. Purpose

The AUSMASA Board's Nomination and Remuneration Committee will assist the Board in discharging its responsibilities by reviewing and making recommendation to the board in relation to:

- a) Selection and appointment of Board members and CEO
- b) Matters relating to the compensation, bonuses, incentives and remuneration issues of the directors, CEO and staff
- c) Recommendations relating to Board, skills, development and performance.
- d) The company's remuneration and incentive policies, practices and performance indicators and ensuring that they are aligned to the board's vision, values and overall business objectives.
- e) Demonstrating a clear relationship between remuneration and the achievement of the company's objectives, CEO and staff performance.
- f) Ensuring that CEO and senior executive succession plans are in place.
- g) Evaluating the performance of the CEO and senior executives.

The Nomination and Remuneration Committee is expected to undertake the detailed work in this area, engage in a constructive and professional manner in discharging its responsibilities and formulating its advice to the Board.

2.2. Guiding Principles

Members of the AUSMASA Board's Nomination and Remuneration Committee are expected to:

- a) Act in the best interests of AUSMASA
- b) Apply good analytical skills objectively and with sound judgement.
- c) Maintain confidentiality with all AUSMASA-related documents and information that are not publicly available or have yet to be published.
- d) Freely express opinions respectfully, constructively, and openly raise issues that relate to the Committee's responsibilities.
- e) Declare any personal financial or non-financial interest in the committee's decisions, findings, or recommendations to the subcommittee chair should they require management.

3. Responsibilities

3.1. Financial Management and Performance Reporting

The AUSMASA Board's Nomination and Remuneration Committee will:

- a) Review, approve and oversee the implementation of remuneration policies for the CEO and employees which are designed both to recognise in-year performance.

- b) Establish a framework and determine criteria for the balance scorecard and KPIs of the CEO by which his/her performance is measured.
- c) Determine the remuneration of the CEO taking into account the evidence and feedback on his/her performance presented.
- d) Approve the remuneration of the CEO taking into account the assessment of his/her performance by the board.
- e) Review and make recommendations, where appropriate, in respect of the remuneration policies and framework for all staff to ensure they support the strategic objectives, culture and values of the firm.

The AUSMASA Board authorises the Nomination and Remuneration, within the scope of its duties and responsibilities to:

- a) Make recommendations to the AUSMASA Board.
- b) Obtain any information it requires from the management team, employees or external parties as required.
- c) Obtain expert advice where necessary following consultation with the Board Chair.
- d) Request the attendance at Committee meetings of any person who may assist the Committee in performing its functions.
- e) Establish sub-committees, as required, to assist the committee in executing its responsibilities.
- f) Investigate other matters brought to its attention or requested by the AUSMASA Board.

4. Committee Composition

The composition of the AUSMASA Board's Nomination and Remuneration Committee will be:

- a) A minimum of three AUSMASA non-executive Board Directors.
- b) The Chair of the Committee will be appointed by the AUSMASA Board and be someone other than the Chair of the AUSMASA Board.
- c) Membership of the Nomination and Remuneration Committee will be reviewed annually, and members are eligible for reappointment.
- d) The AUSMASA Board confirms membership of the Nomination and Remuneration Committee annually in alignment with the AGM.
- e) The Committee is authorised to appoint a Deputy Chair who will act as Chair in the absence of the Committee Chair.
- f) Internal or external expertise may be invited by the Committee Chair to attend a committee meeting as a guest.
- g) Committee Members will be asked to declare any actual, perceived, or potential conflicts of interest at each meeting. Conflicts of interest declarations will be recorded and included as part of the report to the AUSMASA Board.

4.1. Committee Secretariat

The AUSMASA Board's Nomination and Remuneration Committee's secretariat will work with the Committee Chair and provide the following administrative support:

- a) Confirm the dates for the annual Committee meetings.
- b) Prepare and distribute the Committee meeting agenda and invites.
- c) Take minutes at each meeting and circulate as necessary.

- d) Prepare and support any required Committee papers.
- e) Follow up on any actions and record decisions.

5. Committee Meetings

The AUSMASA Board’s Nomination and Remuneration Committee meetings will be held virtually or face-to-face at the discretion of the Committee.

- a) A quorum for any meeting of the Nomination and Remuneration Committee will be two (2) Nomination and Remuneration Committee members.
- b) The Nomination and Remuneration may invite such other persons to its meetings as it deems necessary, including persons to provide expert advice as considered necessary by the Committee.
- c) Committee members may not appoint an alternate to attend on their behalf.
- d) Any AUSMASA Board Director may attend any meeting of the Committee.
- e) Meetings shall be held not less than two (2) times a year. Special meetings may be convened as required.
- f) The Committee Secretariat, in conjunction with the Committee Chair shall determine an agenda and business papers for each Committee meeting and shall circulate the agenda to all Committee Members at least five (5) working days prior to each meeting.
- g) Minutes of each Committee meeting shall be made available to all AUSMASA Board Directors prior to the next AUSMASA Board meeting. Nomination and Remuneration Committee papers will be available upon request.
- h) Any recommendations made to the AUSMASA Board by the Committee will be added to the next AUSMASA Board meeting agenda.
- i) Matters will be decided by consensus or, if a consensus cannot be reached, a vote will occur, and the majority vote of the Committee members present will determine the outcome.

6. Committee Performance Review

The AUSMASA Board’s Nomination and Remuneration Committee is committed to continuous improvement and will:

- a) Periodically, the Nomination and Remuneration Committee will undertake a self-evaluation of their performance against this Charter and report the evaluation findings to the AUSMASA Board. This evaluation should include obtaining feedback from other AUSMASA Board Directors, the external auditors and the AUSMASA management team.
- b) Periodically, the Nomination and Remuneration Committee will undertake a review of the Charter and make a recommendation to the AUSMASA Board regarding any proposed amendments.

7. Document History and Contact Details

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Revision History

Revision date	Summary of amendments	Prepared by	Version
1 June 2023	Creation of document	Secretariat	1.0

Contact details

Owner	AUSMASA Board
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