



This Charter sets out the framework and responsibilities for the Nomination & Remuneration Committee (**Committee**), which the Board of directors of IGE Group of Companies (**Company**) has established in accordance with the Constitution of the Company.

1. Nomination Function

Roles and Responsibilities

- 1.1 Nomination Function of the Committee is to review and make recommendations to the Board with respect to:
- (a) Board composition, competencies and diversity;
 - (b) succession planning for the Board and Group Managing Director/ Group CEO, director induction programs and continuing development;
 - (c) the process for evaluating the performance of the Board, the committees of the Board and individual directors;
 - (d) Board appointments, re-elections and terminations;
 - (e) other matters referred to the Committee by the Board;
- 1.2 Without limiting its role, the specific duties and responsibilities of this function include the following:
- (a) Reviewing and making recommendations in relation to Board composition, competencies and diversity:
 - (i) Periodically assessing the skill set required to discharge competently the Board's duties, having regard to the strategic direction of the IGE Group and assessing the skills currently represented on the Board.
 - (ii) Regularly reviewing and making recommendations to the Board regarding the structure, size and composition (including the mix of skills, knowledge and experience) of the Board and the effectiveness of the Board as a whole.
 - (iii) Developing strategies to address Board Skills & Expertise background diversity.
 - (b) Developing and reviewing Board succession plans, director induction programs and continuing development:
 - (i) Giving full consideration to the succession plans of the Board (including the role of Chairman of the Board), with the aim of maintaining an appropriate mix of skills, experience, expertise and diversity over time.
 - (ii) Identifying existing directors who are due for re-election at Annual General Meetings, in accordance with the Constitution of the Company.
 - (iii) Overseeing the process for recruiting new directors, including evaluating the balance of skills, experience, independence and diversity on the Board.



- (iv) Developing director induction programs that are undertaken by each new director and reviewing the effectiveness of the program.
 - (v) Reviewing and making recommendations in relation to continuing director education & training programs.
 - (vi) Making publicly available the Committee's Charter, explaining its role and the authority delegated to it by the Board.
- (c) Ensuring that there is a robust and effective process for evaluating the performance of the Board, the committees of the Board and individual directors:
- (i) Scheduling at least annually performance reviews of the individual directors and formal performance reviews of the Board and its committees at least every two (2) years.
 - (ii) Reviewing the time commitment required by directors and whether these time commitments are being met.
 - (iii) In relation to any re-appointment of a director, reviewing the performance of the director during their term of office.
- (d) Reviewing and making recommendations in relation to Board appointments, re-elections and terminations:
- (i) Preparing a description of the role and capabilities required for a particular appointment.
 - (ii) Identifying suitable candidates to fill Board vacancies as and when they arise and nominating candidates for the approval of the Board. This will include any subsequent decisions to extend an appointment at the AGM.
 - (iii) Ensuring that, on appointment, all non-executive & independent directors receive a formal letter of appointment and all executive directors receive a service contract, setting out requisite information, including the time commitment and responsibility envisaged in the appointment and any responsibilities with respect to Board committees or acting in a capacity other than as a director of the Company.
 - (iv) Reviewing disclosures, including a statement in the Annual Report detailing the Committee's activities and the process & steps followed for appointments.
- (e) Other matters referred to the Committee by the Board:
- (i) Reviewing or making recommendations to the Board on matters which the Committee considers necessary, or are requested by the Board.



2. Remuneration Function

Roles and Responsibilities

- 2.1 Remuneration function of the Committee is to review and make recommendations to the Board in relation to the overall remuneration policy for the IGE Group and, specifically:
- (a) non-executive & independent directors remuneration;
 - (b) executive director and senior executive remuneration;
 - (c) the implementation of, and amendment of, any executive incentive plans;
 - (d) the annual performance review of the Group Managing Director/ Group CEO; and
 - (e) other matters referred to the Committee by the Board.

2.2 The main responsibilities of this function are to:

Executive, Non-executive & independent Directors' Remunerations

- (a) Review and make recommendations to the Board on remuneration of executive, non-executive & independent directors (including fees, travel and other benefits and any non-executive director share plan, if any).

Executive Officers' Remuneration

(b) Review and make recommendations to the Board on the specific short and long-term remuneration arrangements of the Group Managing Director/ Group CEO and, in consultation with the Group Managing Director/ Group CEO, the Finance Director/ CFO and all the direct reporters to the Group Managing Director/ Group CEO (including any performance targets); and

Managers and employees incentive plans

- (d) Review and recommend any proposed new incentive plans to the Board for approval or the amendment of the terms of any existing executive incentive plans.
- (e) Approve the establishment of any new, or amendment to the terms of any existing, incentive plans for employees below executive officers level.
- (f) Delegate power for the operation and administration of all other incentive plans to management (as appropriate).

Annual performance reviews

- (g) Assist the Chairman of the Board in the annual performance review of the Group Managing Director/ Group CEO with the KPIs approved by the Board.



Human resources and remuneration policies

- (h) Recommend to the Board any changes to the overall Company policy regarding remuneration.
- (i) Oversee the establishment and implementation of appropriate human resources policies and specific remuneration policies (within the overall policy approved by the Board) for the Company.
- (j) Ensure remuneration packages across the Company are equitable and reward talent and performance, and make recommendations to the Board as appropriate.

Remuneration Report

- (k) Oversee management's preparation of the annual remuneration report for inclusion in the annual report, and recommend the report to the Board for approval.

Other matters referred to the Committee by the Board

- (l) Consider any other matters referred to the Committee by the Board.

3. Delegated Powers of the Committee

3.1 The Board has delegated power to the Committee pursuant to IGE Group's Constitution in relation to:

- (a) obtaining information, managing interviews and seeking advice from external consultants or specialists where the Committee considers that necessary or appropriate;
- (b) executive remuneration changes and contractual amendments not required to be recommended to the Board;
- (c) the establishment of any new, and amendment of the terms of any existing, incentive plans for employees below senior executive level;
- (d) oversight of the annual performance review of senior executives;
- (e) setting and administering human resources and remuneration policies (where appropriate) within the overall remuneration policy approved by the Board; and



4. Committee Membership and Attendance

- 4.1 The Committee will comprise of:
- (a) Majority of Independent & non-executive directors
 - (b) at least three members.

The Chairman of the Committee will be an independent non-executive director.

- 4.2 A standing invitation is issued to all non-executive & independent directors who are not members of the Committee to attend meetings of the Committee.
- 4.3 The Committee Chairman may extend an invitation to any person to attend all or part of any meeting of the Committee which it considers appropriate, including external advisers. In particular, the Committee Chairman may extend an invitation to:
- (a) the Group Managing Director/ Group CEO;
 - (b) the Finance Director/ CFO; and
 - (c) the Chief Human Resources Officer,
 - (d) external advisers;
 - (e) any executive or other employee of the Company; or
 - (f) the Chairman of the Board or any other director, and may do so with or without executive management being present.

However such persons must not be present at meetings or participate in any decisions in relation to their own remuneration or specific remuneration policies applicable to them.

5. Meetings

- 5.1 The Committee is to meet as required by the Committee Chairman, although it is intended that the Committee meet no less than four times in each year.
- 5.2 A quorum for a meeting of the Committee is three (3) directors who are members.
- 5.3 If the Committee Chairman is absent, the Committee members who are present shall elect one of their number to chair the meeting.
- 5.4 The Company Secretary or alternate will act as secretary to the Committee, unless otherwise determined by the Committee from time to time.
- 5.5 The Chairman of the Committee, or a delegate, will report to the Board following each meeting of the Committee and a copy of the minutes of each meeting of the Committee will be made available to all members of the Board subsequent to each meeting.



6. Annual General Meeting – AGM

The Chairman of the Committee will attend and be available to answer questions regarding the annual Remuneration Report at the Annual General Meeting of the Company.

7. Access to Information and Independent Advice

- 7.1 The Committee has the authority to seek any information it requires from any employee of the Company.
- 7.2 With the approval from the Chairman of the Board, the Committee is authorised to obtain independent professional advice at the Company expense, as considered necessary to assist in fulfilling its relevant duties and responsibilities. The company shall pay all administrative expenses of the Committee, incurred in fulfilling its duties and responsibilities.

8. Review and Assessment

- 8.1 The Board shall assess periodically the effectiveness of the Committee with a view to ensuring that its performance accords are with best practice.
- 8.2 The Committee will from time to time review the Charter to ensure that it meets best practice standards, complies with Corporate Governance Principles and meets the needs of the Company.