

# Cardno Limited

## Remuneration Committee Charter

### **1. Role and Objectives**

The role of the Committee is to assist and make recommendations to the Board to discharge its responsibilities relating to the compensation, bonuses, incentives and remuneration issues of the Directors, Key Management Personnel and staff.

The objectives of the Committee include:

- > assisting the Board to determine a remuneration strategy that ensures all staff are aligned to achieving Cardno's business strategies and delivering value to shareholders;
- > monitoring that appropriate performance management, succession planning and talent development programs are carried out by management so the link between performance and reward is maintained; and
- > providing effective oversight of the development of remuneration policies and practices.

### **2. Membership**

The Committee will be appointed by the Board and shall consist of at least two members and be comprised solely of Non-Executive Directors, at least one of whom the Board considers to be independent. In this regard:

- > the Board shall appoint the Committee Chair, and
- > the quorum for meetings of the Committee shall be two members.

The Board may appoint such additional Directors to the Committee or remove and replace members of the Committee by resolution.

Members of management may attend meetings of the Committee at the invitation of the Committee Chair but must not be appointed members of the Committee.

The Company Secretary will attend the meetings to ensure accurate minutes are recorded. However, the Company Secretary is not a member of the Committee.

### **3. Timing and frequency of meetings**

The Committee will meet at least annually to fulfil its responsibilities. However, the Committee will meet as often as Committee members deem necessary in order to fulfil their role. The Committee will also meet at the request of the Board. Minutes shall be prepared by the Company Secretary and approved by the Committee Chair in draft and circulated to all members of the Committee and to the Board.

## **Reporting requirements**

The Committee Chair will report to the Board at the next Board meeting. The report should cover the findings and recommendations of the Committee.

The minutes of the prior Committee meeting will be included in the Board papers for the subsequent Board meeting.

## **4. Responsibilities and Functions**

### **4.1 Overview**

The Committee will be responsible for ensuring Cardno observes prudent and pragmatic policies and practices designed to attract, retain and motivate Directors, Key Management Personnel and staff who will deliver long-term shareholder value and drive business performance and client service satisfaction.

### **4.2 Remuneration Strategy**

The Committee will be responsible for:

- a) the remuneration strategy for Directors, Key Management Personnel and staff having regard to the general pay environment, including setting remuneration at the level necessary to retain high performing executives and staff;
- b) reviewing general remuneration and recruitment policies and practices for Cardno (including the provision of short and long term incentive schemes, bonuses and similar matter) and where appropriate, recommend for adoption by the Board.

### **4.3 Remuneration Management & Review**

The Committee will be responsible for reviewing and making recommendations to the Board on

- a) the total level of remuneration of Non-Executive Directors, including fees for Directors and the Chair and any additional fees payable for membership of Board committees; and
- b) the total level of remuneration for the Managing Director, including short and long term incentives; and
- c) the total level of remuneration for Key Management Personnel including their participation in short and long term incentives schemes based on the recommendations of the Managing Director; and

#### **4.4 Performance Management**

The Committee will be responsible for:

- a) reviewing and making recommendations to the Board on
  - i. the performance targets and key performance indicators for the Managing Director; and
  - ii. the performance targets and key performance indicators for Key Management Personnel, based on the recommendations of the Managing Director.

#### **4.5 Annual Remuneration Report and Disclosure in Financial Statements**

The Committee is to:

- a) liaise with the Audit, Risk and Compliance Committee in relation to the disclosure of remuneration in the financial statements of the Company and oversee the disclosures made on remuneration; and
- b) approve recommendations to the Board with regard to the approval of any statement on Cardno's policy and executive remuneration disclosures that may be:
  - i. required by any listing rule, legislation, regulatory body or other regulatory requirement; or
  - ii. proposed for inclusion in the Directors' Report as included in Cardno's financial statements including without limitation, the Remuneration Report, prepared pursuant to the Corporations Act 2001 (Cth).

#### **4.6 Statutory Reporting**

The Committee in liaison with the Audit, Risk & Compliance Committee will be responsible for reviewing and making recommendations to the Board for the remuneration report for inclusion in the annual report.

#### **4.7 Codes and Policies**

The Committee will be responsible for reviewing Group codes and policies relevant to remuneration or related human resources matters and providing recommendations to the Board for approval.

#### **4.8 Commitment to Diversity**

As outlined in our Diversity Policy, Cardno is committed to building a culture that supports and encourages diversity. The Committee will be responsible at least annually for reviewing group wide remuneration data as it relates to diversity, in particular the relative proportion of women and men in the company and making any subsequent recommendations to the Board.

## 5. Authority and access to personnel and information

The Committee shall have access to advisors and to senior management of the Company. The Committee shall also have the ability to consult independent experts where required to fulfil its responsibilities.

The Committee may engage such independent advisors in relation to any matter pertaining to the responsibilities of the Committee.

## 6. Review

The Board will annually review the membership and charter of the Committee to determine its adequacy for current circumstances. Where necessary the Committee may by resolution, alter the responsibilities, functions or memberships of the Committee and recommend to the Board formal adoption of the revised charter for future operations of the Committee.

This Charter was reviewed and adopted by the Audit and Risk Committee on 23 June 2021

<i>Prepared By</i>	Cherie O’Riorden & Peter Barker (Joint Company Secretaries)	
<i>Approved By:</i>	Cardno Limited Audit and Risk Committee	