

24 August 2022

## 1. Role

- 1.1 The role of the Remuneration and Nomination Committee is to assist and advise the Board of St Barbara Limited (**Board**):
- a) To oversee the Group's remuneration strategies and policies, and their specific application to the Managing Director and CEO, Executives, Non-Executive Directors and to St Barbara employees.
  - b) With its review of the Board's composition and the evaluation of its performance, succession planning, including Non-Executive Director appointments, elections and re-election and selection, appointment and performance of St Barbara's Executives.
- 1.2 The Committee is a review and advisory Committee. It has no decision-making authority and holds no delegated authorities from the Board except for the following express decision-making authorities:
- a) The approval of remuneration consultancy contracts for key management personnel (KMPs); and
  - b) Authority to engage and authorise expenses for independent counsel and other external consultants or specialist advisors as the Committee deems necessary or appropriate to discharge its duties.
- 1.3 In discharging its responsibilities under this Charter, the Committee will have regard to the following:
- a) Remuneration policy objectives in alignment with shareholder's interests:
    - To support the execution of the Group's strategy and objectives in accordance with the risk management framework and risk appetite.
    - To provide competitive rewards to attract, motivate and retain highly skilled executives and encourage them to pursue the growth and success of the Group.
    - To reward employees fairly and responsibly having regard to the Group's results, individual performance and general remuneration conditions and allowing for adjustments to be made, including where risk and compliance failures occur.
  - b) The integral role of succession planning to building, developing, renewing, recruiting and promoting St Barbara's Executives and leaders.
  - c) The objectives set out in the Diversity and Inclusion Policy.
- 1.4 The Committee is accountable to the Board for its performance. The Committee Chair (or their delegate) will report to the Board on the Committee's activities and will also consider if any material matters arising out of Committee meetings should be advised to any other committee and, if so, ensure that this occurs.

## 2. Responsibilities

### General

- 2.1 The Committee will oversee the remuneration and benefits framework for all St Barbara employees to gain assurance that remuneration arrangements are equitable and aligned to the long-term interests of shareholders, operate within risk appetite, and support the Group's purpose, strategy, vision, values and commitments.
- 2.2 Make recommendations to the Board on:
- a) The Group's obligations on employee benefits and entitlements in general.
  - b) Superannuation arrangements for Non-Executive Directors, Managing Director and CEO, Executives and other Group employees.
  - c) Any gender or other inappropriate bias in remuneration for Non-Executive Directors, Managing Director and CEO, Executives and other Group employees.

2.3 Review the remuneration outcomes annually for all St Barbara employees.

2.4 Oversee preparation of the Remuneration Report and recommend it to the Board for inclusion in the annual Directors' Report forming part of the annual Financial Statements as well as the Company's Annual Report.

#### **Chair and Non-Executive Director remuneration**

2.5 The Committee will consider and recommend to the Board the remuneration arrangements for the Chair and Non-Executive Directors of the Board.

#### **Managing Director and CEO and Executives remuneration**

2.6 The following matters will be the subject of recommendations by the Committee to the Board:

- a) Every aspect of the Managing Director and CEO's remuneration package, including total remuneration, its fixed and variable components, short-term and long-term incentives and determination of the Managing Director and CEO's Key Performance Indicators (KPIs).
- b) The Managing Director and CEO's recommendations on the remuneration of Executives including the fixed and variable components of that remuneration, the participation of all executives in short- and long-term incentive schemes, and the determination of KPIs for the Executives.
- c) The Managing Director and CEO's recommendation for the overall annual salary review in percent and total amount for St Barbara employees below his or her direct reports.
- d) The Managing Director and CEO's recommendations on the appointment or termination of Executives.
- e) Any matters relating to employment and remuneration policies brought forward by the Managing Director and CEO.

#### **Incentive and equity-based plans**

2.7 The Committee will review and make recommendations on the:

- a) Operation and effectiveness of St Barbara's employee incentive and equity-based plans.
- b) Operation and effectiveness of St Barbara's Non-Executive Director equity-based plan.

2.8 Review the terms of any trust deed applying to the equity-based plans and any material amendments to any such trust deed.

2.9 Oversee the operation and administration of all equity-based plans, including delegating associated powers to management as appropriate.

#### **Diversity and inclusion**

2.10 The Committee will annually review the Diversity and Inclusion Policy and report to the Board on the effectiveness of the Policy including the Group's progress towards achieving its diversity objectives.

#### **Nomination**

The Committee will:

2.11 Provide assurance that the Board has the appropriate composition, size and commitment to discharge its responsibilities and duties.

2.12 Conduct searches for new Board members and recommend preferred candidates to the Board.

2.13 Assess the extent to which the necessary and desirable competencies are represented on the Board such as the balance of skills, knowledge, experience, independence and diversity.

2.14 Recommend required Board competencies, number and profiles of Board members.

2.15 Ensure that the Board succession plans are in place to maintain the required mix of skills and experience.

- 2.16 Review and make recommendations to the Board in relation to induction and continuing professional development programs for Non-Executive Directors including regular assessment as to whether the Board has the skills, knowledge and experience to deal with new and emerging business and governance issues.
- 2.17 Develop and implement a process for evaluating the performance of the Board, its Committees and Non-Executive Directors.
- 2.18 Make recommendations on the appointment and re-election of Non-Executive Directors.
- 2.19 Assess the independence of each Non-Executive Director at least annually at or around the time that the Board or the Committee considers candidates for election or re-election to the Board.
- 2.20 Conduct searches for the Managing Director and CEO and Executives and recommend preferred candidates to the Board.
- 2.21 Ensure the Managing Director and CEO and Executives succession plans are in place.
- 2.22 Evaluate the performance of the Managing Director and CEO and Executives.

### 3. Composition

- 3.1 The Committee will consist of:
  - a) Only Non-executive Directors;
  - b) A minimum of three members; and
  - c) An independent Director as Chair.
- 3.2 The Board:
  - a) Appoints the Committee members and its Chair; and
  - b) Annually reviews the membership and performance of the Committee in accordance with section 6.
- 3.3 The Committee members between them shall have diverse, complementary backgrounds.
- 3.4 Provided there is no potential or actual conflict of interest, a standing invitation to attend meetings of the Committee will be issued to all Directors and to the:
  - a) Managing Director and CEO;
  - b) Executive General Manager People; and
  - c) Head of People, Communications and Corporate Affairs.
- 3.5 No individual (ie. members of the Committee or any Director or member of management that receives a standing invitation to attend the Committee's meetings) will be involved in any decisions as to their own remuneration.

### 4. Procedures

#### General

- 4.1 Proceedings and meetings of the Committee will be governed by the provisions of the Constitution of St Barbara Limited (**Company**) applying to meetings, resolutions and proceedings of the Board.
- 4.2 The Committee will meet at least four times per year, or as often as the Committee members deem necessary in order to fulfil their individual or collective responsibilities.
- 4.3 The Committee may deal with items of business by written resolution in accordance with the requirements for passing written resolutions under the Company's Constitution.
- 4.4 The quorum for meetings is two Committee members.

4.5 In the absence of the Committee Chair or an appointed delegate, Committee members will elect one of their number as chair for that meeting.

#### **Notice and attendance**

4.6 Any Committee member or the Company Secretary may call a committee meeting or may request the Company Secretary to call a meeting.

4.7 Notice of a Committee meeting will be issued to each Committee member (with a copy to all Board members), at least seven days prior to the date of the meeting.

4.8 Papers for Committee meetings will be circulated to attendees in advance of each meeting so that members have a reasonable opportunity to review them.

4.9 All Directors will be invited to attend, and are encouraged to participate in, Committee meetings, provided there is no potential or actual conflict of interest.

4.10 At the discretion of the Committee Chair, separate meetings may also be held with any member of management.

4.11 The Committee Chair will attend the Annual General Meeting and be available to respond to any shareholder questions on the Committee's activities and responsibilities.

#### **Meeting materials and records**

4.12 Minutes of proceedings and resolutions of the Committee meetings will be kept by the Company Secretary.

4.13 Minutes of the Committee meetings, agenda and supporting papers will be made available to all Directors, provided there is no potential or actual conflict of interest.

4.14 Committee papers prepared by management are to be relevant, clear, complete and concise.

4.15 The Committee will maintain an annual program of its work.

### **5. Resourcing and access to advice and information**

5.1 The Committee will:

- a) Directly, or through a delegated Non-Executive Director, review and approve all remuneration consultancy contracts for Key Management Personnel (as defined by the *Corporations Act, 2001* (Cth)).
- b) Assist the Board in its assessment of whether a remuneration recommendation made by a remuneration consultant was made free from undue influence by the members/s of KMP to whom the recommendation relates.
- c) Authorise the distribution of any of those materials beyond the Committee itself.

5.2 Sufficient resources will be available to the Committee to enable it to run effectively, as determined by the Committee, including funds to:

- a) Engage and remunerate independent advisers under section 5.1(b); and
- b) Pay any expenses of the Committee that are necessary or appropriate to assist it in carrying out its work under this Charter.

5.3 The Committee may, with the consent of the Committee Chair, seek independent professional advice at the expense of the Group on any matter connected with the discharge of their relevant responsibilities.

5.4 The Executive accountable to the Committee or the Company Secretary will assist the Committee in securing the services determined necessary.

5.5 External advice will be made available to all Committee members unless there is a potential or actual conflict of interest.

- 5.6 The Committee may make direct requests for information and records from the Managing Director and CEO, any employee of the Group, the external auditor or any third party.
- 5.7 The Committee Chair, management and the Company Secretary will work collaborative to ensure the production and transmission of information and reports to the Committee.
- 5.8 The Committee will have access to the Company Secretary.
- 5.9 The Committee's work is supported by the members of management set out in section 3.4.

## 6. Review and assessment

- 6.1 The Committee will annually evaluate its performance having regard to the principles and requirements of its Charter and the overall objective of the Committee's work and report to the Board as appropriate.
- 6.2 The Committee will periodically review its Charter and may make recommendations to the Board in relation to any changes to its responsibilities.
- 6.3 This Committee Charter will be reviewed by the Board at least biennially and updated as required.

### Document governance

Document approver: Board  
Document owner: Company Secretary  
Review cycle: Biennial

### Material document revisions

Version	Approval Date	Effective Date	Details
5.0	24/08/2022	24/08/2022	Periodic review: incorporates transition to new template and alignment to the Policy Framework.