

**URBANISE.COM LIMITED**

**ACN 095 768 086**

**REMUNERATION AND NOMINATION COMMITTEE  
CHARTER**

## 1 OVERVIEW

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- 1.1 The Remuneration and Nominations Committee (**Committee**) has been established by the board of directors (**Board**) of Urbanise.com Limited (**Company**).
- 1.2 This charter (**Charter**) outlines the scope of the Committee's responsibilities in relation to the Company and provides a framework within which the Committee will operate.
- 1.3 The role of the Committee is to assist and advise the Board of directors so it can fulfil its responsibilities to members of the Company on matters relating to the compensation, bonuses, incentives and remuneration issues of the Chief Executive Officer (CEO), senior executives and Company staff.
- 1.4 The Committee is not a policy making body but assists the Board by implementing board policy.

## 2 COMMITTEE OBJECTIVES

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- 2.1 The primary function of the Committee is to assist the Board in fulfilling its responsibilities to shareholders and other stakeholders of the Company by:
- (a) ensuring that the Company has remuneration policies that:
    - (i) are appropriate to attract, retain and motivate high quality directors and executives who will generate value for shareholders;
    - (ii) are fair and reasonable having regard to the performance of the Company and the relevant director or executive; and
    - (iii) comply with the ASX Listing Rules and relevant Australian corporations law;
  - (b) ensuring that the Company's remuneration and incentive policies, practices and performance indicators are aligned to the board's vision, values and overall business objectives and are appropriately designed to:
    - (i) motivate the Company staff and the CEO to pursue the long term growth and success of Company, and
    - (ii) demonstrate a clear relationship between the achievement of the Company's objectives and the CEO and the staff performance and remuneration.
  - (c) ensuring that the Company has a Board of an appropriate size, composition, skills and commitment to enable it to discharge its duties effectively;
  - (d) bringing transparency and independent judgment to decisions regarding the composition of the Board;

In discharging their responsibilities, the Committee members have a duty to act in the best interests of the Company as a whole, irrespective of personal, professional, commercial or other interests, loyalties or affiliations.

### **3 COMMITTEE RESPONSIBILITIES**

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3.1 In relation to its remuneration function, the Committee is responsible for reviewing and making recommendations to the Board in relation to:

- (a) the Company's remuneration framework for directors, including the process by which any pool of directors' fees approved by shareholders is allocated to directors;
- (b) the remuneration packages to be awarded to senior executives;
- (c) incentive compensation, including any equity-based remuneration plans;
- (d) superannuation arrangements for directors and senior executives;
- (e) whether there is any gender or inappropriate bias in remuneration for directors and senior executives;
- (f) whether the Company is in compliance with relevant provisions of the ASX Listing Rules and Australian corporations law;
- (g) the review and recommendation of the remuneration of the CEO, within the terms of the employment contract, annually to the Board;
- (h) the review and recommendation of the performance appraisal processes;
- (i) the review of the CEO's recommendations regarding remuneration for staff;
- (j) ensuring staff remuneration is aligned with market trends;
- (k) the monitoring and review of the CEO's performance and key performance indicators for the determination of the annual bonus components;
- (l) the review and recommendation of any incentive plans or ex-gratia payments to Company staff or to the CEO;
- (m) the review of any employee grievance or staff complaints about remuneration; and
- (n) the review of Board remuneration policy and practices.

- 3.2 In relation to its nomination function, the Committee is required to:
- (a) assess the competencies required to discharge competently the Board's duties having regard to the Company's performance, financial position and strategic direction;
  - (b) develop and disclose to shareholders a Board skills matrix setting out the mix of competencies, experience and diversity that the Board currently has or is looking to achieve in its membership;
  - (c) establish a process for identifying suitable candidates for appointment to the Board, including the Chief Executive Officer (**CEO**), having regard to the competencies required and the competencies already represented on the Board;
  - (d) undertake appropriate checks before a candidate is appointed or put forward to shareholders for election as a director;
  - (e) ensure that all information necessary to make an informed decision is provided to shareholders in relation to a proposed candidate for election as a director;
  - (f) develop and implement an induction program for all new directors and committee members which contains all such information and advice that may be considered necessary or desirable, including information regarding:
    - (i) the Company's operations and the industry sectors in which it operates;
    - (ii) the Company's financial, strategic, operational and risk management position;
    - (iii) governance matters, policies and procedures; and
    - (iv) the director or committee member's rights, duties and responsibilities;
  - (g) ensure that the Company provides each director and senior executive with a written agreement setting out the terms of his or her employment;
  - (h) regularly assess the independence of directors and report its findings to the Board;
  - (i) review the time commitments required from non-executive directors and whether the existing non-executive directors are meeting that requirement;
  - (j) plan for Board succession generally;
  - (k) implement plans regarding the succession of the CEO, executive directors and other senior management of the Company, including in regard to maintaining the required mix of competencies, experience and diversity.

#### **4 AUTHORITY AND ACCESS**

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- 4.1 The Committee has authority to investigate any activity within this Charter and any other matters specifically brought to its attention by the Board.
- 4.2 The Committee has authority to engage appropriate independent advisers as necessary to assist in carrying out its duties.

- 4.3 In discharging its role, the Committee shall have unrestricted access to:
- (a) all books and records of the Company;
  - (b) all staff, including the Company's managers to seek information and explanations from them; and
  - (c) the Company's auditors, both internal and external, including the right to seek explanations and information from them without management being present.

## **5 COMPOSITION**

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- 5.1 The Board will determine all appointments to the Committee, rotations, resignations and eligibility for re-election in accordance with the ASX Listing Rules, the *Corporations Act 2001 (Cth)* and any other applicable general law.
- 5.2 The Committee will be comprised of at least 3 members, being:
- (a) the chairperson (**Chair**); and
  - (b) at least two other directors of the Company,
- a majority of whom must be independent, non-executive directors.
- 5.3 The Chair must be an independent, non-executive director who is not the chairperson of the Board.
- 5.4 The Committee will appoint a secretary (**Secretary**).
- 5.5 The Committee must be of a sufficient size and possess the requisite skill and independence to effectively discharge its obligations.

## **6 COMMITTEE MEETINGS**

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### **6.1 Frequency and attendance at meetings**

- (a) The Committee will meet at least twice per year and more frequently as required to perform its functions.
- (b) The Chair must call a meeting if requested to do so by any member of the Committee, the external auditor or the chairman of the Board.
- (c) If the Chair is absent from a meeting, the members present shall have authority to choose one of their number to chair that particular meeting.
- (d) Committee meetings may be held by technological means which allow members to participate without being physically present in the same place.
- (e) As necessary or desirable, the Committee may invite management, auditors, external advisors, or any other persons to attend and contribute to meetings.
- (f) At the end of each reporting period, the Committee must disclose to the Board the number of times that it met during the period and the individual attendances of its members at those meetings.

**6.2 Conflicts**

- (a) No Committee member will participate in the review of their own performance or determination of their own performance.
- (b) No Committee member will be present for discussions at a Committee meeting on, or vote on a matter regarding, his or her election, re-election, or removal.

**6.3 Quorum**

- (a) A quorum shall be any two Committee members.

**6.4 Minutes**

- (a) The Secretary must keep minutes of all Committee meetings.
- (b) The minutes of each Committee meeting must be approved by the Chair and distributed to all Committee members.
- (c) The minutes of each Committee meeting are to be tabled at the next Board meeting.

**6.5 Agenda and documents**

- (a) The agenda and supporting papers are to be delivered to Committee members by the Secretary in advance of each meeting.

**7 REPORTING TO THE BOARD**

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- 7.1 The Committee will liaise with the Board in relation to the Company's remuneration related reporting obligations under the *Corporations Act 2001 (Cth)* and will ensure that all other applicable governance, accounting and legal requirements regarding disclosure of remuneration are complied with.
- 7.2 The Committee must bring to the Board's attention all matters of importance in relation to the Company's remuneration policies and provide sufficient information to facilitate informed decision making.
- 7.3 Following each Committee meeting the Chair will report to the Board on any matter that should be brought to the Board's attention and on any recommendation of the Committee that requires Board approval or action, and provide the Board with sufficient information upon which to make a decision in that regard.
- 7.4 At the end of each reporting period, the Committee must disclose to the Board the number of times that it met during the period and the individual attendances of its members at those meetings.

## **8 BOARD AND COMMITTEE PERFORMANCE**

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- 8.1 The Committee is required to:
- (a) develop and implement a process for periodically evaluating the skills, performance, and effectiveness of the CEO and other senior executives, the Board, its committees and its individual members; and
  - (b) ensure that continuing professional development opportunities are available for directors and committee members to develop and maintain the appropriate skills and knowledge required to perform their roles effectively.

## **9 REMUNERATION STRUCTURE**

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### **9.1 Distinction between Non-Executive and Executive Remuneration**

- (a) The Committee will ensure that a clear distinction is maintained between the structure of non-executive directors' remuneration on one hand and that of executive directors and other senior executives on the other.

### **9.2 Remuneration of executive directors and other senior executives**

- (a) The Committee will make recommendations to the Board regarding the remuneration of executive directors and other senior executives (**Executive Remuneration**).
- (b) Executive Remuneration packages should include an appropriate balance between fixed remuneration that is comparable with current market rates and performance based remuneration, linked to clearly specified performance targets that align with the Company's short and long term objectives and which are appropriate to the Company's circumstances and goals.

### **9.3 Remuneration of non-executive directors**

- (a) The Committee will make recommendations to the Board regarding the remuneration of non-executive directors.
- (b) Non-executive directors should be remunerated in accordance with current market rates for comparable companies and at a level that enables the Company to attract and retain non-executive directors of the highest calibre, whilst incurring a cost which is acceptable to shareholders.
- (c) Non-executive directors should not receive performance-based remuneration.

## **10 EQUITY BASED REMUNERATION**

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- 10.1 If any equity-based remuneration plans are adopted, the Committee will be responsible for reviewing their terms and overseeing their administration, including:
- (a) considering whether shareholder approval is required;
  - (b) ensuring that payments and awards of equity are made in accordance with their terms and any shareholder approval; and

- (c) ensuring compliance with applicable laws that restrict participants from hedging the economic risk of their security holdings.

**11 REVIEW OF THIS CHARTER**

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11.1 The Committee will review this Charter at least annually to ensure that it accords with best practise and remains consistent with the Committee’s authority, objectives and responsibilities.

11.2 This Charter may be amended from time to time by resolution of the Board.

Date: 17 April 2019

Signed:



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Chairperson of the Board of Directors of Urbanise.com Limited



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 (almero.strauss@urbanise.com) from  
 kim.clark@boardroomlimited.com.au  
 IP: 101.179.74.136



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 IP: 41.164.181.170



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