

# KINGFISH LIMITED

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## REMUNERATION & NOMINATIONS COMMITTEE CHARTER



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## CONSTITUTION

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The Remuneration and Nominations Committee shall be a committee of the Board established by the Board.

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## OBJECTIVES

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The objective of the Committee is to:

- set and review the level of directors' remuneration;
- ensure a formal, rigorous and transparent procedure for the appointment of new directors to the Board; and
- evaluate the balance of skills, knowledge and experience on the Board.

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## MEMBERSHIP

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Members of the Committee shall comprise all members of the Board.

The number of members of the Committee shall be not less than three.

The Chairman of the Board shall be the Chairman of the Committee.

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## SECRETARIAL AND MEETINGS

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The secretary of the Committee shall be appointed by the Board.

A quorum of members of the Committee shall be two.

Reasonable notice of meetings and the business to be conducted shall be given to the members of the Committee.

Meetings shall be held at least once per year and at other times it deems necessary. The proceedings of all meetings shall be minuted.

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## RESPONSIBILITIES

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The responsibilities of the Committee are to review and make recommendations to the Board in respect of:

### **Remuneration matters**

- a) the remuneration of directors; and
- b) the disclosure of remuneration in the company's public materials including NZX filings and the annual report.

### **Nomination matters**

- c) assessing the skills and competencies required on the Board;
- d) policies relating to recruitment, retention and performance measurement of directors;
- e) from time to time assessing the extent to which the required skills are represented on the Board;
- f) establishing processes for the review of the performance of individual directors, the Board as a whole and any sub-committees;
- g) establishing processes for the identification of suitable candidates for appointment to the Board and any sub-committees; and
- h) recommending the appointment and removal of directors.

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## AUTHORITY

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The Committee is authorised by the Board to obtain, at the reasonable expense of the company, outside legal or other independent professional advice and to arrange for the attendance at meetings, at the expense of the company, of outside parties with relevant experience and expertise if it considers this necessary.

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## REVIEW OF THE COMMITTEE AND THE CHARTER

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The Committee shall undertake an annual self-review of its objectives and responsibilities and of its charter.

Such objectives, responsibilities and the charter shall also be reviewed by the Board and any other person the Board considers appropriate.

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## REPORTING PROCEDURES

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After each Committee meeting the Chair shall report the Committee's findings and recommendations to the Board.

The minutes of all Committee meetings shall be circulated to members of the Board.