

# People and Remuneration Committee Charter

Adopted by the Board on 9 September 2021



---

## 1 Role of the Committee and authority

- (a) The purpose of the People and Remuneration Committee (**Committee**) is to assist the Board in the effective discharge of its responsibilities as they relate to people and remuneration. Specifically, these include but are not limited to oversight of:
  - (i) the remuneration of directors, Senior Management and employees such that the Company can attract and retain personnel and appropriately align their interests with those of key stakeholders;
  - (ii) succession planning;
  - (iii) the culture of the Company and its alignment to strategy; and
  - (iv) material risks as they relate to people and remuneration matters.
- (b) The Committee may investigate any matter within the scope of its Charter and make recommendations to the Board in relation to the outcomes. The Committee will have full access to all books, records, operations, and people of Agrimin and have the authority to engage external consultants or other professional advisers as it determines necessary to carry out its duties.
- (c) The Committee has no delegated authority from the Board to determine the outcomes of reviews and investigations and the Board retains its authority over such matters.

---

## 2 Membership

- (a) The Committee should to the extent practicable given the size and composition of the Board and/or nature and scope of the operations of Agrimin from time to time, comprise of:
  - (i) at least three members all of whom to be non-executive directors; and
  - (ii) a majority of directors who are independent (and must satisfy this description to the extent required by statute or regulation).
- (b) With consideration given to the size and composition of the Board and/or nature and scope of the operations of Agrimin at any point in time, the Board may choose to not form a committee and may itself perform the role of the Committee.
- (c) Membership of the Committee is as approved by the Board.
- (d) The Board will appoint the chair of the Committee (**Committee Chair**). The Committee Chair should be an independent non-executive director who does not chair the Board.
- (e) The appointment and removal of Committee members is the responsibility of the Board.
- (f) A Committee member may resign as a member of the Committee upon reasonable notice in writing to the Committee Chair.
- (g) If a Committee member ceases to be a director of the Board their appointment as a member of the Committee is automatically terminated with immediate effect.
- (h) The Company Secretary of Agrimin is secretary to the Committee (**Committee Secretary**).

---

### 3 Meetings

- (a) The Committee will meet at least once annually or as frequently as is required to undertake its role effectively.
- (b) Any Committee member may, and the Company Secretary must upon request from any member, convene a meeting of the Committee.
- (c) The Committee may invite any staff member to attend all or part of a meeting of the Committee.
- (d) The Committee may seek independent advice from external consultants to enable the Committee to properly carry out its functions and meet its objectives.
- (e) The proceedings of all meetings will be minuted by the Committee Secretary.
- (f) A quorum for any meeting will be at least two Committee members.
- (g) The Committee may request the human resources manager to provide any information or carry out any task that may be necessary to enable the Committee properly to carry out its functions and meet its objectives.

---

### 4 Duties and responsibilities

- (a) The purpose of the Committee is to assist the Board in the effective discharge of its responsibilities as they related to people and remuneration. The committee does not have the authority to approve but only to make recommendations to the Board.
- (b) Specifically, the responsibilities include but are not limited to oversight of Agrimin's:
  - (i) recruitment of Chief Executive Officer and Senior Management, including:
    - (A) ensuring appropriate checks (including as to the person's character, experience, education, criminal record and bankruptcy history) are undertaken before appointing a director or Senior Manager; and
    - (B) ensuring Agrimin enters into a written agreement setting out the appointment terms with the individual personally (except where a bona fide professional services firm is being engaged on an outsourced basis, in which case, the agreement may be with that entity).
  - (ii) remuneration policies, including:
    - (A) monitoring market trends in remuneration with particular reference to peer group companies;
    - (B) evaluating the remuneration packages (including fixed remuneration, short term and long-term incentives and any other benefits or arrangements) of the Chief Executive Officer and other members of Senior Management;
    - (C) reviewing the incentives for the Chief Executive Officer and other members of Senior Management encourages them to pursue growth and success without rewarding conduct contrary to Agrimin's statement of values or risk appetite; and

- (D) evaluating the remuneration arrangements for non-executive directors; and
- (iii) monitoring compliance with the non-executive director remuneration pool as established by the Constitution, or as subsequently amended by shareholders, and recommending any changes to the pool; short and long-term incentive plans including:
  - (A) monitoring of market trends regarding short and long-term incentive plans particularly with respect to peer group companies;
  - (B) the selection of performance hurdles, plan terms and conditions; and
  - (C) the assessment of whether performance conditions have been met, or to what degree they have been met.
- (iv) reviewing the performance of the Chief Executive Officer and other Senior Management.
- (c) Public Reporting:
  - (i) The Committee must also oversee remuneration related disclosures required in annual statutory reporting, if any, and make recommendations to the Board on approval of those disclosures. Such disclosure may include Agrimin's policies and practices regarding the remuneration of, and the potential claw back of any performance-based remuneration from, non-executive directors, and Senior Management.
- (d) Provision of material information to security holders:
  - (i) The Committee must ensure that all material information relevant to a decision on whether or not to elect or re-elect a director must be provided to security holders in the Notice of Meeting containing the resolution to elect or re-elect a director and continue to ensure that such information will be provided to security holders in the future.

---

## 5 Reporting

- a. The Committee Chair, or nominee, will report the findings of the Committee to the next Board meeting after each Committee meeting.
- b. The minutes of all Committee meetings will be circulated to all board members by the Committee Secretary.
- c. The Committee Secretary will advise the other committees of matters that are relevant and material to the performance of responsibilities of the other committees.

---

## 6 Committee performance

- (a) The Board will, at least once in each year, review the membership of the Committee to determine its adequacy for current circumstances.
- (b) The Committee shall make an evaluation of its performance at least once every two years to determine whether it is functioning effectively by reference to current best practice.

---

## 7 Review and changes to this charter

- (a) The Committee will review this Charter annually or as often as it considers necessary.
- (b) The Board may change this Charter (including the responsibilities of the Committee) from time to time by resolution.