

Remuneration and Nomination Committee Charter

1 Introduction

The Board of GemLife Group Ltd (ACN 607 629 149) (**GemLifeCo** or **Company**) has established this Committee as a standing Committee in accordance with the GemLifeCo Constitution and Board Charter.

This Charter relates to the operations of GemLifeCo, its subsidiaries and GemLife Trust and its stapled trusts, GTH Resorts No 2 Trust, GTH Resorts No 3 Trust, GTH Resorts No 4 Trust, GTH Resorts No 6 Trust, GTH Resorts No 8 Trust, GTH Resorts No 11 Trust, GTH Resorts No 12 Trust, GTH Resorts No 15 Trust and GTH Resorts No 19 Trust (together, **Group** or **GemLife**).

The Board of GemLifeCo has delegated responsibilities to this Committee to streamline the discharge of the Board's responsibilities.

2 Committee Composition

The Committee must consist of:

- (a) only Non-executive Directors;
- (b) a majority of independent Directors;
- (c) an independent Director as Chair; and
- (d) a minimum of three members.

The Board may appoint additional Non-executive Directors to the Committee or remove and replace members of the Committee by resolution. Members may withdraw from membership by written notification to the Board.

All Non-executive Directors have a standing invitation to attend Committee meetings and have access to Committee papers, subject to conflicts. Other non-Committee members, including members of management and directors or other representatives of the responsible entity of the GemLife Trust and its stapled trusts from time to time, may attend all or part of a meeting of the Committee at the invitation of the Committee Chair.

3 Role and Responsibilities

3.1 Remuneration

The responsibilities of the Committee in respect of remuneration are as follows:

- (a) Assist the Board with the selection, appointment remuneration, performance evaluation and succession plans for the Chief Executive Officer (**CEO**), the Chief Financial Officer (**CFO**) and other executive key management personnel (**KMP**) (together, **Senior Management**).

- (b) Oversee the selection, appointment remuneration, performance evaluation and succession plans for other management (other than Senior Management) which will be determined by the CEO.
- (c) Review and monitor the Group's remuneration framework to confirm it is aligned with the Group's culture, strategy and risk appetite.
- (d) Review and recommend to the Board major changes and developments in Group policies and procedures related to recruitment, retention, termination and performance assessment.
- (e) Review and recommend to the Board major changes and developments in the remuneration policies, superannuation arrangements, and industrial relations strategies for the Group.
- (f) Review and recommend to the Board major changes and developments in relation to the Group's employee incentive plans (including equity plans) including their alignment with financial and non-financial risks and opportunities.
- (g) Oversee the operation of the Group's employee incentive plans in place from time to time and recommend to the Board whether offers are to be made under any of the Group's employee incentive plans (including equity plans).
- (h) Review and recommend to the Board the terms of any incentive offers made to Senior Management.
- (i) Make recommendations to the Board on incentive award outcomes for Senior Management based on performance against any performance targets, risk behaviours and any other factors that the Committee determines to be relevant.
- (j) Oversee employee incentive award outcomes as determined by the CEO (other than those for Senior Management).
- (k) Review and recommend to the Board the aggregate value of incentive award opportunities and the aggregate value of incentive award outcomes for all employees (including Senior Management).
- (l) Review and make recommendations to the Board on remuneration by gender and recommend strategies or changes to address any pay gap.
- (m) Review and recommend to the Board the remuneration arrangements for the Chair of the Board and the Non-executive Directors, including fees, travel and other benefits.
- (n) As required, recommend to the Board the appointment of remuneration consultants for the purposes of the *Corporations Act 2001* (Cth).
- (o) Review and recommend to the Board the Remuneration Report prepared in accordance with the *Corporations Act 2001* (Cth).
- (p) Review and facilitate securityholder and other stakeholder engagement in relation to the Group's remuneration policies and practices, as may be required.
- (q) Review and recommend to the Board any proposed consultancy arrangements with a director, member of Senior Management or a related party of a director or Senior Manager.

3.2 Nomination

- (a) The responsibilities of the Committee in respect of nomination are as follows:
- (b) Assist the Board to develop and regularly review its board skills matrix.
- (c) Review and recommend to the Board the size and composition of the Board, including review of Board succession plans.
- (d) Assist the Board in the appointment, election and re-election of Directors including reviewing and recommending to the Board the criteria for nomination as a Director.
- (e) Review succession plans for the CEO and other Senior Management.
- (f) Assist the Board in relation to the performance evaluation of the Board, its committees and individual directors.
- (g) Monitor that processes are in place to support Director induction and ongoing Director education.
- (h) Oversee the regular assessment of, and making recommendations to the Board as to, the independence of each director and associated disclosures.
- (i) Develop and recommend to the Board measurable objectives for achieving gender diversity in the composition of the Board, management and the workforce generally, and annually assess progress in achieving those objectives and recommend any changes to the Board.
- (j) Annually review and report to the Board on the relative proportion of women and men on the Board, in management positions, and across the workforce as a whole.

4 Rights of Access and Authority

The Committee has unrestricted access to information it considers relevant to its responsibilities. The Committee has rights of access to management and to auditors (external and internal, if applicable) without management present, and rights to seek explanations and additional information from both management and auditors.

5 Review of Charter

The Board will review the membership of the Committee and its Charter every two years, or earlier if required.

The Committee may make recommendations to the Board, including in relation to the Committee's membership, responsibilities and functions.

6 Committee Procedures

The proceedings of the Committee will be conducted in accordance with provisions set out in Attachment 1.

Attachment 1

Committee Procedures

1 Meetings

The Committee will meet as often as the Committee members deem necessary to fulfil their role. It is intended that the Committee will meet at least twice a year.

2 Quorum

The quorum is a minimum of two members.

3 Company Secretary

The Company Secretary, or their delegate, must attend all Committee meetings as minute secretary.

4 Convening and notice of meeting

Any member may, and the Company Secretary must upon request from any member, convene a meeting of the Committee. Notice will be given to every Committee member of every Committee meeting. There is no minimum notice period and acknowledgement of receipt of notice by all members is not required before the meeting may be validly held.

5 Independent advice

The Committee may seek the advice of the Group's auditors, solicitors or other independent advisers, consultants or specialists as to any matter pertaining to the powers or duties of the Committee or the responsibilities of the Committee.

6 Minutes

Minutes of meetings of the Committee must be kept by the Company Secretary. All minutes of the Committee must be appropriately maintained and be available for inspection by any director.

7 Reporting

The Committee Chair will provide report to the Board on any material matters arising out of Committee meetings. All directors may, within the Board meeting, request information from Committee members. A copy of the minutes of the Committee will be included in Board meeting papers.