



Ridley Corporation Limited

Remuneration and Nomination Committee Charter

Role of the Remuneration and Nomination Committee

The Remuneration and Nomination Committee (**Committee**) of the Ridley Corporation consolidated entity (**Company**) has been established by the Board of Directors (**Board**) to assist the Board in fulfilling its responsibilities for corporate governance, compliance with laws, regulations, internal policies and expectations of key stakeholders, and overseeing the remuneration structures, Board composition and Board performance for Ridley.

In performing its duties the Committee will maintain effective working relationships with the Board, management and, where applicable, the internal and external auditors.

Authority

The Board authorises the Committee to:

- perform its activities within the scope of its charter;
- engage independent counsel and other advisors as it deems necessary to carry out its duties;
- ensure the attendance of Company officers at meetings as appropriate;
- have unrestricted access to members of management, employees and relevant information; and
- be directly responsible to oversee the development and implementation of all Ridley remuneration programs and composition and performance of the Ridley Board.

Structure and Membership

The Board will nominate the Committee members and the Committee Chair.

The Committee must consist only of non-executive independent Directors and comprise at least two members.

The Committee Chair must not be Chair of the Board.

All members of the Committee should have financial expertise and training sufficient to be able to consider and contribute to the matters for which the Committee is responsible.

At least one member should have a professional background and experience in matters of remuneration.

The quorum of the Committee shall be two.

The Secretary of the Committee shall be the Company Secretary.

Each Committee member will be appointed for a three year term of office after which time the member shall seek reappointment from the Board

Meetings

Only Committee members can attend Committee meetings. Other persons in attendance are by invitation only. Board members have a right to attend all meetings. The Chief Executive Officer (**CEO**) will normally attend all meetings.

The Committee shall meet at least twice each financial year.

The meetings shall be scheduled wherever possible to allow adequate time for preparation of substantive reporting to the Board. Meetings may be held by any method approved by the Board.

No employee, including the CEO should attend any meeting where his or her performance or remuneration is discussed unless specifically requested by the Committee.

External advisors should be invited where appropriate to attend and make presentations at meetings.

An annual plan of meetings and activities will be adopted by the Committee. Special meetings can be convened as required through a request to the Chair.

The Chair is required to convene a meeting if requested to do so by any Committee member, director, the Chief Financial Officer (**CFO**) or the Group General Manager Commercial (**GGMC**).

The Committee may have in attendance such members of management or others (including advisers) as it determines necessary to provide additional information and explanations it may require to carry out its duties.

Other than in emergency situations, Committee papers will be distributed to all meeting invitees at least five (5) days prior to each meeting.

Minutes of the meetings shall be taken and shall be included (or tabled in draft form) in the papers for the next full Board meeting after each Committee meeting and after receipt of consent to circulate the minutes from the Committee Chair.

The Chair of the Committee will report to the Board the findings and recommendations of the Committee after each meeting.

The Committee has unrestricted access to all Company employees and records.

The Committee is empowered to retain independent counsel, accountants or others to assist it in the conduct of its responsibilities

Where impractical to convene and hold a meeting, the Committee may pass resolutions through each Committee member signing a circular resolution.

Roles and responsibilities

The Committee's roles and responsibilities include, in consultation with senior management, to:

- (i) review and recommend to the Board for approval, Ridley's general approach to remuneration and oversee the development and implementation of remuneration programs;
- (ii) review and recommend to the Board for approval, corporate goals and objectives relevant to the compensation of the CEO and evaluate the performance of the CEO against these goals and objectives and make recommendations to the Board on the CEO's remuneration level based on their evaluation. Such recommendations should comprise short, medium and long-term components. The long-term incentive component should be linked to Ridley's performance and relative shareholder returns, and the value of similar incentive awards to other CEOs at comparable companies;
- (iii) review and recommend to the Board for approval, remuneration programs for direct reports of the CEO;
- (iv) approve, on recommendation of the CEO, remuneration of the direct reports of the CEO;
- (v) review and recommend to the Board for approval, the amount and nature of the compensation of non-executive directors;
- (vi) review the administration of Ridley's remuneration and incentive programs;
- (vii) approve the Remuneration Report and any director or executive remuneration disclosure that is included in the Annual Report;
- (viii) review the size and composition of the Board;
- (ix) assess the necessary and desirable competencies of Board members;
- (x) recommend the appointment and removal of directors;
- (xi) evaluate the performance of the Board;
- (xii) review Board succession plans; and
- (xiii) review senior management succession plans and recommend to Board for approval.