



web travel group

# Remuneration and Nomination Committee Charter.

# 1 Introduction

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- 1.1 The Remuneration and Nomination Committee (**Committee**) is a committee of the Board of WEB Travel Group Limited (**Company**). This charter sets out the authority delegated by the Board to the Committee and the Committee's role, responsibilities, structure and operations.

## 2 Role

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- 2.1 The Committee's role is to:
- provide general oversight regarding the size, composition, diversity, skills and commitment of the Board to ensure effective corporate governance of the Company and its controlled subsidiaries (**Group**);
  - ensure that the Group implements and observes coherent remuneration policies and practices to attract and retain executives and directors (including both executive and non-executive directors) who will create value for shareholders; and
  - review and oversee the remuneration of executives to ensure they are fairly and responsibly rewarded, having regard to the Group's and individual executives' performance and the general business environment.
- 2.2 The Committee is authorised to perform the functions outlined in this charter and to make appropriate recommendations to the Board.

## 3 Duties and responsibilities

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- 3.1 The Committee has the following duties and responsibilities:

### Nominations and Board composition

- Identify and recommend to the Board nominees for Board membership and for the position of Managing Director (or if no person holds that office, the Chief Executive Officer).
- Identify and assess the necessary and desirable competencies and characteristics for Board membership and regularly assess the extent to which those competencies, characteristics and diversity of skills and experience are represented on the Board.
- Develop and implement processes to identify and assess necessary and desirable competencies and characteristics for Board members.
- Establish processes for identifying suitable candidates for appointment to the Board to ensure an appropriate mix of expertise, experience and succession.
- Ensure succession plans for the Board and executives are in place and report to the Board regularly on these matters.
- Recommend the removal of directors where necessary.

### Performance evaluations

- Annually review the performance of the Managing Director (in conjunction with the Chair of the Board).
- Establish processes for evaluating, and annually evaluate, the performance of the Board, both collectively and individually.
- Regularly review the time commitments of non-executive directors and assess whether they can meet these commitments.
- Develop, review and update on a regular basis a program for the induction, professional development and skill enhancement of directors.

### Reward and remuneration

- Review the ongoing appropriateness and relevance of the Group's remuneration and incentive policies, practices and limits and make recommendations to the Board for their adoption.

### Executive directors and senior management

- Annually review and recommend to the Board for approval the Managing Director's total remuneration (including base pay, incentive awards, equity awards, retirement rights and terms of engagement) having regard to the Group's executive remuneration and incentive policies and practices and corporate objectives.
- Determine if shareholder approval is needed for any change to remuneration of the directors.
- Review and approve, on the recommendation of the Managing Director, the general nature, structure (including incentive awards, equity awards, superannuation, retirement and termination payments), terms of engagement and limits applicable to the remuneration of direct reports of the Managing Director and, if applicable, other senior executives.
- Review and recommend to the Board for approval any report on executive remuneration that may be:
  - required by the ASX Listing Rules or the Corporations Act; or
  - proposed for inclusion in the annual report.

### Executive incentive plans

- Review, approve and recommend to the Board for adoption the design of any executive equity-based incentive plans and key performance indicators.
- Review, approve and recommend to the Board for approval the total proposed payments to the Managing Director (and other key management personnel) under any executive incentive plan.
- Review, approve and recommend to the Board for approval the proposed award to the Managing Director and each executive under the rules of any executive equity-based incentive plan.
- Review, approve and recommend to the Board for adoption the performance hurdles applicable to any equity-based incentive plan.

### Non-executive directors

- Review the remuneration of non-executive directors for serving on the Board and any committee.
- Recommend to the Board the remuneration and any retirement policies (if applicable) for non-executive directors having regard to market trends and shareholder interests.

### Reimbursement of expenses

- Generally review the Group's policies and systems for the reimbursement of any expenses incurred by directors and senior executives of the Group.

### Termination payments

- Generally review termination payments for the Managing Director, any executive director and, if applicable, the Managing Director's direct reports to ensure that such payments are consistent with Group policies and the rules of any incentive scheme and that any payments made are fair to the individual and the Group.

### Annual remuneration report

- Approve the annual remuneration report and make recommendations to the Board for the inclusion of the remuneration report in the Company's annual report.
- Safeguard the integrity of the annual remuneration report and ensure compliance with remuneration disclosure requirements by overseeing the design, implementation and evaluation of all remuneration policies, procedures, internal controls and verification processes in accordance with best practice.

### Other

- Conduct or authorise any reviews, special projects or investigations into any matter within the Committee's charter or as may be requested by the Board from time to time.

## 4 Remuneration policies and practices

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- 4.1 In performing its responsibilities in relation to remuneration, the Committee must give appropriate consideration to the Group's performance and objectives, employment conditions and remuneration policies and practices.

- 4.2 The Committee will consider and agree with the Board the policies for the remuneration of the Chair of the Board, the Managing Director and the non-executive directors and, in the case of the Managing Director's direct reports, the general policies and limits applicable to the determination of their remuneration.
- 4.3 Executive remuneration and incentive policies and practices must be:
- performance based and aligned with the Group's vision, values and overall business objectives;
  - designed to motivate directors and management to pursue the Group's long-term growth and success; and
  - demonstrate a clear relationship between the Group's overall performance, delivery of long-term value to shareholders and the performance of executives.
- 4.4 The objectives of the remuneration and incentive policies and practices will be to:
- provide competitive rewards to attract, motivate and retain highly skilled executives;
  - apply demanding key performance indicators, including financial and non-financial measures of performance, to the payment of short and long term incentives;
  - link rewards to the creation of value to shareholders;
  - ensure remuneration arrangements are equitable, not subject to gender or other inappropriate bias, designed to facilitate retention of key management personnel and the deployment of management resources appropriately around the Group; and
  - limit severance payments on termination to pre-established contractual arrangements that do not commit the Group to making unjustified payments in the event of non-performance.

## 5 Structure and operations

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### Size and composition

- 5.1 The Committee will comprise a minimum of three directors. No executive directors will be appointed to the Committee, and the majority of Committee members will be independent directors.
- 5.2 Committee members should have a sufficient understanding of the industry in which the Group operates and should, between them, have sufficient technical expertise to effectively discharge the Committee's duties and responsibilities.
- 5.3 The Board will determine appointments and revocations of appointments to the Committee having regard to the requirements of the ASX Listing Rules and the Corporations Act.

### Chair

- 5.4 The Committee Chair will be an independent director appointed by the Board from the Committee's members.

### Company Secretary

- 5.5 The secretary of the Committee will be the Company Secretary, or such other person as nominated by the Board or the Committee from time to time.

### Meetings

- 5.6 The Committee will meet as often as it considers necessary. Any member of the Committee may call a meeting of the Committee. A quorum is two Committee members.
- 5.7 All non-executive directors who are not members of the Committee will have a standing invitation to attend each Committee meeting where there is no conflict of interest.
- 5.8 Any person (including external advisers) that the Committee regards as appropriate may be invited to attend all or part of any Committee meeting. The Committee may ask management to present at Committee meetings on matters relevant to the Committee's duties and responsibilities.
- 5.9 Papers, reports and minutes of each Committee meeting will be made available to all directors (subject to conflict of interest exclusions).

### Reporting

- 5.10 The Committee Chair will report to the Board regularly on the activities of the Committee and make appropriate recommendations to the Board for decision.

### **Access**

- 5.11 The Committee has access to the Group's senior management (in accordance with communication protocols agreed by the Committee from time to time) and corporate records as required.
- 5.12 The Committee collectively, and each Committee member individually, may seek any independent professional advice as considered necessary to fulfil their responsibilities. Individual Committee members who wish to obtain independent professional advice at the Group's expense should seek the prior approval of the Committee Chair (including approval of the likely costs of obtaining such advice) and such approval will not be unreasonably withheld or delayed. A copy of any such advice must be made available to all directors where there is no conflict of interest.
- 5.13 The Committee may meet with external advisers, with or without management present.

## **6 Evaluation and review**

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### **Committee evaluation**

- 6.1 The Committee is accountable to the Board for its performance. The Committee and the Board will conduct an annual review of the Committee's composition, performance and effectiveness, having regard to the principles and requirements of this charter.

### **Charter review**

- 6.2 This charter will be reviewed regularly as considered necessary by the Committee or the Board. The Committee will advise the Board on any recommended changes to this charter.

**WEB Travel Group Limited**

October 2024

