



# Remuneration Committee Charter

Apollo Tourism & Leisure Ltd ACN 614 714 742 (**Company**)

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**Apollo Tourism & Leisure Ltd, ACN 614 714 742**

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# Remuneration Committee Charter

## 1 INTRODUCTION

The Remuneration Committee (**Committee**) has been established by the Board of Directors of the Company (**Board**) (**Charter**). This Charter governs the operations of the Remuneration Committee. It sets out the Committee's role and responsibilities, composition, structure and membership requirements.

## 2 ROLE AND RESPONSIBILITIES

### 2.1 Role of the Committee

The Committee's objectives are to ensure that:

- (a) The Company implements appropriate remuneration and retention strategies to enable it to execute the business strategy;
- (b) The Company's remuneration policies and practices:
  - (i) Are fair and appropriate; and
  - (ii) Are designed to attract, retain and motivate Directors, Executives and employees to create value for shareholders; and
- (c) The remuneration structure is fair and equitable and aligned with the long-term interests of the Company and its shareholders, and having regard to relevant the Company's policies.

### 2.2 General

The Committee is responsible for developing, reviewing and making recommendations to the Board on:

- (a) (**Directors' fees**) - the Company's remuneration framework for Directors, including, the process by which any pool of Directors' fees approved by shareholders is allocated to Directors;
- (b) (**Senior Executives**) - the remuneration packages to be awarded to Senior Executives;
- (c) (**Bias**) - reviewing whether there are any gender or other inappropriate bias in remuneration for Directors, Senior Executives or other employees;
- (d) (**Policies**) - the Company's recruitment, retention and termination policies for the Senior Executives and any changes to those policies;
- (e) (**Incentive schemes**) - incentive schemes (including equity plans), if appropriate, for the Managing Director and Senior Executives;
- (f) (**Superannuation**) - superannuation arrangements for Directors, Senior Executives and other employees; and
- (g) (**Succession planning**) - succession planning to ensure the Company has sufficiently skilled staff to competently perform their roles.

## 2.3 Incentive schemes

For any incentive schemes or equity based plans which are adopted, the Committee is responsible for:

- (a) **(Reviewing)** - reviewing their terms (including any eligibility criteria and performance hurdles);
- (b) **(Administration)** - overseeing their administration (including compliance with applicable laws that restrict participants from hedging the economic risk of their security holdings) and disclosing its policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme;
- (c) **(Shareholder approval)** - considering whether shareholder approval is required or desirable for the schemes or plans and for any changes to them; and
- (d) **(Payments and awards)** - ensuring that payments and awards of equity are made in accordance with their terms and any shareholder approval.

## 2.4 Reporting and disclosure

- (a) The Committee will:
  - (iii) Liaise with the Audit and Risk Committee and the Board in relation to the Company's remuneration related reporting in the financial statements and Remuneration Report required by the Corporations Act;
  - (iv) Approve an annual Remuneration Report containing information on the Company's remuneration policy, practices, attendance at and frequency of Committee meetings and make recommendations to the Board for the inclusion of the Remuneration Report in the Company's annual report; and
  - (v) Make recommendations to the Board regarding the process for evaluating performance of the Board, its Committees and the Directors individually.
- (b) The Committee Chairman will attend the Company's Annual General Meetings prepared to respond to any shareholder questions on the Committee's activities.

## 3 MEMBERSHIP

### 3.1 Composition and size

The Committee will consist of:

- (a) Only non-executive Directors;
- (b) A majority of independent Directors; and
- (c) At least two members.

The Company will disclose the members of the Committee.

Each member must be free from any interest, business or other relationship which, in the opinion of the Board, could, or could reasonably be perceived to, materially interfere with the exercise of his or her independent judgment as a member of the Committee.

Each member is expected to possess adequate regulatory and industry knowledge to carry out his or her responsibilities as a member of the Committee. The term of service of Committee members will be reviewed by the Chairman at least annually, with a view to

rotating members periodically, but without losing the continuity of experience and knowledge gained by the members of the Committee.

### **3.2 Chairperson**

The Chairperson of the Committee (**Chairperson**) must be an independent non-executive Director.

The Chairperson will be the Chairman of the Board, unless:

- (a) Another person is appointed by the Board; or
- (b) The Committee is considering the appointment of a successor to the Chairman of the Board at a meeting, in which case, the Committee must elect an alternative Chairperson for the portion of the meeting concerning the appointment.

If, for a particular meeting, the Chairperson is not present within 10 minutes of the nominated starting time of the meeting, the Committee may elect a Chairperson for the meeting.

### **3.3 Secretary**

The Company Secretary is the secretary of the Committee (**Secretary**).

### **3.4 Delegation**

The Committee may delegate any of its powers and responsibilities as the Committee thinks appropriate for the administration of Director, Senior Executive and employee share, option or other plans, to senior management.

## **4 COMMITTEE MEETINGS AND PROCESSES**

### **4.1 Meetings**

Meetings and proceedings of the Committee are governed by the provisions in the Company's constitution regulating meetings and proceedings of the Board and Committees of the Board in so far as they are applicable and not inconsistent with this Charter.

The Board will disclose the number of times the Committee met throughout that financial year and the individual attendance of each Committee member at those meetings.

### **4.2 Frequency and calling of meetings**

The Committee will meet as frequently as required to undertake its role effectively, but not less than three times a year.

The Chairperson must call a meeting of the Committee if requested by any member of the Committee, the external auditor, or the Chairperson of the Board.

### **4.3 Quorum**

Two members constitute a quorum for meetings of the Committee.

### **4.4 Attendance by non-members**

The Committee Chairperson may invite Directors who are not members of the Committee, other senior managers and external advisors to attend meetings of the Committee. The Committee may request management and/or others to provide such input and advice as is required.

#### **4.5 Notice**

The Chairperson determines the meeting agenda after appropriate consultation. The Secretary will distribute the notice of meeting, the agenda of items to be discussed and related material to all Committee members and other attendees not less than five business days before each proposed meeting of the Committee.

#### **4.6 Access to information and advisors**

The Committee has direct and unlimited access to all resources necessary to discharge its duties and responsibilities, including engaging counsel, accountants or other experts as it considers appropriate.

This support may include requesting management or engaging external remuneration consultants to provide information to the Committee. The Committee also has the authority to conduct or direct any investigation required to fulfil its responsibilities.

#### **4.7 Minutes**

The Secretary will keep minute books to record the proceedings and resolutions of its meetings. The Chairperson, or his or her delegate, will report to the Board after each Committee meeting. Minutes of Committee meetings will be included in the papers for the next Board meeting after each Committee meeting.

### **5 EVALUATION OF COMMITTEE**

The Committee will review its performance from time to time and whenever there are major changes to the management structure of the Company. The performance evaluation will have regard to the extent to which the Company has met its responsibilities in terms of this Charter.

Committee members must be available to meet with external bodies if requested to do so in accordance with relevant laws, regulations or prudential standards.

### **6 REVIEW AND PUBLICATION OF CHARTER**

The Committee will review this Charter from time to time to keep it up to date and consistent with the Committee's authority, objectives and responsibilities and report to the Board any changes it considers should be made. This Charter may be amended by resolution of the Board.

This Charter will be available on the Company's website and the key features will be published in the Annual Report or a link provided to this Charter or a summary on the website.