



LIVING AND LEISURE AUSTRALIA GROUP

REMUNERATION COMMITTEE CHARTER

1. Membership

The Remuneration Committee (**Committee**) shall comprise of a minimum of three non-executive members of the board of directors (**Board**). The majority of which shall be independent directors.

The Board will appoint the Chair of the Committee, who should be an independent director.

A quorum for a meeting is two members.

The Committee makes a decision if it is supported by a majority of members who are present at the meeting. The Chair shall have a casting vote.

Members of management may attend meetings of the Committee by invitation.

Meetings may be by whatever medium the Committee chooses, eg circular minutes, teleconference etc.

2. Secretarial and meetings

The LLA's Company Secretary shall be appointed Secretary of the Committee.

The Secretary shall;

- organise for the agenda to be drawn up;
- circulate the agenda and supporting documentation prior to each meeting;
- draft the minutes of the meeting and distribute to the Committee for approval; and
- maintain the remuneration Committee secretariat files.

All minutes of the Committee will be entered into a minute book maintained for that purpose and will be open at all times for inspection by a director.

The Chair will call a meeting of the Committee if so requested by the Chair of the Board. The Secretary will convene a meeting upon the receipt of a request by the any member of the Committee.

It is intended that the Committee will normally meet annually or at other times as is necessary.

3. Duties and Responsibilities

The role of the Committee is to advise the Board on matters relating to the remuneration of the directors, Chief Executive Officer (**CEO**) and other senior executives of the Group.

The Committee will be responsible for:

- reviewing remuneration framework of directors and making recommendations to the Board regarding the same;
- reviewing remuneration arrangements for the CEO (including superannuation arrangements), including:
 - quantum of remuneration; and
 - structuring of the remuneration package (including superannuation, the level of remuneration “at risk”, bonuses and incentive payments and any equity component).
- reviewing the remuneration framework for senior executives (including superannuation and incentive policies / schemes). In fulfilling this role, the Committee will have regard to the Group’s Remuneration Policy to ensure that the remuneration package:
 - motivates management to pursue long-term growth and success of the Group within an appropriate control framework; and
 - demonstrates a clear relationship between key executive performance and remuneration;
- reviewing the general remuneration framework for employees (including superannuation and incentive schemes), including the administration and operation of the Group’s employee share plan(s) and other incentive plans;
- reviewing the Group’s recruitment, retention and termination policies and procedures for senior management; and
- considering and reporting to the Board of any such other matters as the Board may refer to the Committee from time to time

4. Authority & Reporting

The Committee shall have the authority to seek any information it requires from any officer of the Group.

The Committee is authorised to take such independent professional advice, as it considers necessary, subject to prior consultation with the Chair of the Board.

The Chair of the Committee shall report the findings and recommendations of the Committee to the Board after each Committee meeting. The minutes of all Committee meetings shall be circulated to members of the Board.

The Committee shall have no executive powers with regard to its findings and recommendations

5. Board Review

The Committee will, at least once in each year review the membership and charter of the Committee to determine its adequacy for current circumstances. The Committee may recommend amendments to the responsibilities, functions or membership of the Committee to the Board