



Remuneration and Nomination Committee Charter

Summary

This charter defines the role and responsibilities of the Remuneration and Nomination Committee, how it is structured, and how it operates.



Authorisation

Adoption:	Board
Date:	11 December 2020
Version:	1.0

Amendment History

VERSION	AMENDMENT	COMMENCING
1.0	Initial document	11 December 2020



Contents

Summary.....	1
Authorisation	2
Amendment History	2
Contents	3
1. Purpose.....	4
2. Accountability.....	4
3. Role of the committee	4
4. Nomination objectives.....	4
5. Remuneration objectives	4
6. Remuneration Structures.....	5
a. Managing Director, Executive Director, and senior executives	5
b. Non-executive directors.....	5
c. Equity-based remuneration	5
7. Director fee pool.....	5
8. Termination payments	5
9. Governance	5
10. Meetings.....	6
11. Public disclosure:.....	6
12. Reporting	6
13. Review	6



1. Purpose

This charter defines the role and responsibilities of the Remuneration and Nomination Committee, how it is structured, and how it operates.

2. Accountability

The Remuneration and Nomination Committee is accountable to the Board.

3. Role of the committee

The role of the committee is to assist and advise the board of directors on matters relating to:

- The compensation, bonuses, incentives and remuneration issues of the directors, Managing Director, and staff.
- The structure and composition of the board, Managing Director and senior executive selection and performance, and other matters as required.

4. Nomination objectives

The role of the committee regarding nomination and recruitment includes to:

- Ensure that the Board is an appropriate size and collectively has the skills, commitment and knowledge of Mighty Kingdom and the industry in which it operates, to enable it to discharge its duties effectively and to add value.
- Ensure that appropriate Managing Director, senior executive, and Board evaluation occurs.
- Ensure that appropriate Managing Director, senior executive, and Board succession planning occurs.
- Lead searches for a new Managing Director and Board members.

5. Remuneration objectives

The role of the committee regarding remuneration includes to:

- Ensure that Director remuneration is sufficient to attract and retain high quality directors, and is fair, and responsible.
- Ensure that Managing Director and senior executive remuneration is sufficient to attract, retain and motivate high quality personnel and to align their interests with the creation of value for security holders and with the entity's values and risk appetite.



6. Remuneration Structures

a. Managing Director, Executive Director, and senior executives

Remuneration may include any of the following:

- Annual base salary.
- Performance based remuneration - monetary and non-monetary.
- Equity based remuneration - via an employee share and option scheme.

b. Non-executive directors

Remuneration may include any of the following:

- Annual fees
- Equity based remuneration - issues of shares or securities.

Remuneration may not include any of the following:

- Performance or equity-based remuneration
- Retirement benefits

c. Equity-based remuneration

Participants in any equity-based remuneration scheme are not permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme.

7. Director fee pool

The total director fee pool must be approved by shareholders. The Board will determine the actual fees paid to each director with the total not exceeding the director fee pool.

8. Termination payments

A termination payment will reflect contractual and legal obligations. A termination payment will not be made in the case of a serious misconduct.

9. Governance

The role of the committee regarding governance includes to ensure that:

- The chair is an independent director.
- The committee has at least three members, a majority of whom are independent directors.

The Board appoints the committee members, the chair and, if the committee has one, the deputy chair and/or the senior independent director.



10. Meetings

Committee meetings proceedings will be governed by the rules set out in Mighty Kingdom constitution for Board meetings with the following changes:

- The committee will meet as required to fulfil its responsibilities, but no less than twice per financial year.
- The quorum is at least two members of the committee.
- If the Chairperson is absent, the members present will appoint one of themselves to chair the meeting.
- Minutes of the meeting will be kept.
- The Committee can invite other persons to attend its meetings as required.
- The Managing Director, Executive Director, and CFO will attend each meeting with a standing invitation to all Board directors.

11. Public disclosure:

The committee will ensure the public disclosure of:

- The committee's charter.
- Mighty Kingdom's policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.
- An equity-based remuneration policy, if applicable.

12. Reporting

The committee's chair will report to the Board:

- The proceedings and outcomes from each meeting.
- Remuneration recommendations based on annual evaluations for the Board members, Managing Director, or senior executives and other appropriate advice.
- Any recruitment recommendations for Board members, Managing Director, or senior executives for Board endorsement.
- The committee membership, the member's qualifications, the number of times the committee met throughout the period, and the individual attendances of the members at those meetings.

13. Review

This charter will be reviewed by the Board as required and at least annually.

