

REMUNERATION AND HUMAN RESOURCES COMMITTEE CHARTER

Effective 19 August 2019

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REMUNERATION AND HUMAN RESOURCES COMMITTEE CHARTER

1. OBJECTIVES

This Charter sets out the responsibilities delegated by the Board to the Committee and the Committee's objectives.

The purpose of this committee is to assist the Board in decision making by reviewing and making recommendations that align to the Company's human resources strategy, including the appointment, performance assessment and succession planning of Directors and senior executives and the structure and design of remuneration programs.

2. AUTHORITY

- › The Committee is authorised to perform activities within the scope of responsibilities set out in this charter and make appropriate recommendations to the Board.
- › The Committee will have unrestricted access to senior management of the Group and company records as required.
- › The Committee is authorised to obtain any independent legal or other professional advice that it considers necessary to execute its functions.

3. RESPONSIBILITIES

The Committee has the following duties and responsibilities:

- › regularly review the size and composition of the Board and the mix of expertise, skills, experience and perspectives that may be desirable to permit the Board to execute its functions;
- › identify any competencies not adequately represented and develop criteria for the identification and selection of candidates for the board to select a candidate with suitable competencies;

- › conducting an annual evaluation of the performance of the Board, its Committees and the CEO and recommending the key performance indicators used to measure their performance;
- › with the assistance of Human Resources, overseeing the Group's remuneration and retention framework and recommending the remuneration of Board members and senior executives;
- › reviewing succession plans of senior executives and executive Directors;
- › overseeing policies that govern the Group's culture, including the Code of Conduct and statement of Values;
- › recommending the Company's diversity policies and reviewing and monitoring the Company's strategy for achieving its diversity objectives;
- › considering those aspects of the Company's remuneration policies and packages, including equity-based incentives, which should be subject to shareholder approval; and
- › establishment of procedures, and recommendations to the Chairman, for the proper oversight of the Board and management.

4. COMPOSITION

- › The Committee will comprise a minimum of three Directors.
- › The Chairman of the Committee will be a non-executive Director appointed by the Board from the Committee's members and must not be the Chairman of the Board.
- › Appointments and revocations of appointments will be determined by the Board.
- › The Company Secretary of the Board will be the Secretary of the Committee.
- › The composition of the Committee will be reviewed periodically by the Board and the Committee to ensure an appropriate balance of skills and experience.

5. MEETINGS

- › The Committee will meet as frequently as required, but not less than once a year.
- › Any Committee member may convene a meeting of the Committee or request the Secretary of the Committee to do so.
- › Where the Chairman is absent from a Committee meeting, a Chairman for the meeting will be appointed by the present members of the Committee.
- › A quorum for a Committee meeting will be a majority of Committee members and must include at least one non-executive director.

6. REVIEW

The Committee will conduct a periodic review of its performance and effectiveness by reference to this charter and current best practice. This review process will include a review of the terms of this charter. The Committee is to refer any recommended changes for decision by the Board.

This Charter was approved by the Board at a meeting of the Directors held on 19 August 2019.