

Victory Offices Limited

Human Resources and Remuneration Committee Charter

Chair: Mr. Alan Jones
Committee Members: Mr. Tadeusz Chwasta, Mr. Shane Tanner
Secretary: Mr. Claire Newstead-Sinclair

Objective

To assist the Board in the discharge of its responsibilities for oversight and approval of the human resources and remuneration policies and practices of the Company.

Duties and Responsibilities

The Committee shall consider and make recommendations to the Board in relation to:

- The human resources and remuneration strategies, policies and practices of the Company.
- The remuneration framework for all employees including in particular, senior executives, Executive Directors and Non-Executive Directors.
- The remuneration levels for directors and senior executives and contract terms, incentive arrangements, retirement and termination entitlements for all senior executives.
- The implementation, administration, and monitoring of the any Equity Incentive Schemes.
- The implementation and administration of major components of the Company's remuneration strategy such as superannuation, share plans, incentive and bonus payments.
- Performance management practices and outcomes.
- The appointment of remuneration consultants.

Authority

The Committee is a review and advice committee. It has no decision making authority and holds no delegated authorities from the Board.

The Committee is authorised by the Board to obtain outside specialist advice, or other professional advice, to the extent that it is necessary for the Committee to discharge its duties and responsibilities.

Membership

The Committee is appointed by the Board and is comprised of at least three Non-Executive Directors, a majority of whom must be independent.

The Committee must have an independent Chair who is not Chair of the Board.

Executive Directors attend by invitation.

Meetings

A minimum of the Committee Chairman and one other committee members is required to form a quorum. If the Committee Chairman is unavailable, a quorum may be formed by any two Committee members.

The Committee meets as required but a minimum of two times per year. All Directors receive Committee papers and have a standing invitation to attend Committee meetings.

Approved by the Board: 23rd November 2020