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MEO AUSTRALIA LIMITED

REMUNERATION AND NOMINATION COMMITTEE CHARTER

Introduction

The aims of the Charter are to:

- Define the role and responsibilities of the Remuneration and Nomination Committee
- Ensure the Remuneration and Nomination Committee fulfils an effective function as part of the Board's overall corporate governance objectives.
- Provide a framework for maintaining efficient and appropriate controls in the nomination and remuneration of members of the Board.
- Establish a regular process for reviewing the activities and terms of reference of the Remuneration and Nomination Committee to ensure they remain aligned with best practice and the Board's responsibilities.

Principles

Charter Review

- This Remuneration and Nomination Committee Charter is to be reviewed and assessed annually by the full Board of Directors.

Committee Members

- The Committee should have a minimum membership of two Directors and should be small enough so that all members are active participants.
- All members of the Committee should be non-executive directors.
- Committee members' terms of appointment should coincide with the terms of appointment of other Board Committees, and should provide for both continuity of membership and the contribution of fresh perspectives.
- Each director and member of the Remuneration and Nomination Committee will each year formally acknowledge their familiarity with the current Charter.

Meeting Frequency and Reporting

- The Committee should meet as required, but at least annually. Special meetings may be requested by any Committee member or by resolution of the Board. The Chairman and the Managing Director **are** invited to attend meetings or by resolution of the Board.
- At any meeting there should be an opportunity to discuss matters separately with management.
- The Board should be kept informed of the Committee's activities by a report following each Committee meeting.

Role and Responsibilities

- Determining and recommending to the Board approved candidates for appointment to the Board ***in accordance with the criteria set down by the Board.***
- Determining and recommending the remuneration of directors.
- Determining and recommending the remuneration of the Chief Executive Officer.
- Determining and recommending the basis for short and long term incentive plans.
- The Committee will consider additional matters as requested by the Board.

Communication of responsibilities

A summary of the Committee's responsibilities, and the actions it has taken to fulfil those responsibilities, should be included in the Company's annual report.