



Ardent Leisure Limited

**Ardent Leisure
Management Limited**

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POLICY TOPIC Remuneration & Nomination Committee Charter		Pages: 3

INTRODUCTION

The Directors of Ardent Leisure Group (the **Group**) have established a Remuneration & Nomination Committee (the **Committee**) as a Committee of the Board.

COMMITTEE MEMBERSHIP

The members of the Committee and the Committee Chair are appointed by the Board.

The Committee will consist of a minimum of three members. The majority of members of the Committee should be non-executive independent directors.

CHAIR

The Chair will be a non-executive independent director appointed by the Board.

QUORUM

The quorum for any Committee meeting shall be two members.

MEETINGS

Any director may attend a meeting of the Committee and meetings may be held by electronic means as allowed under the provisions of the *Corporations Act 2001* (Cth). The Committee will meet at least twice per annum and more often if deemed necessary.

APPOINTMENT OF COMMITTEE SECRETARY

The Committee Secretary will be the Secretary to the Board.

PURPOSE

The Committee is established by the Board of directors to review, evaluate and make recommendations to the Board. Ultimate responsibility for remuneration policy and nomination matters rest with the Board.

ROLES AND RESPONSIBILITIES

The responsibilities of the Committee include, but are not limited to reviewing and making recommendations to the Board regarding:

Remuneration

- The processes for overseeing performance accountability and effective monitoring of key management, including setting and evaluating performance against goals and targets;
- Policies for remuneration programs appropriate to the Group including short term incentive and long term incentive arrangements and participation;
- The remuneration and incentive (as appropriate) framework for directors and senior management; The performance of the Chief Executive Officer to pre-determined criteria on an annual basis;
- The Group's recruitment, retention and termination policies and procedures for key management;
- The identification of Key Management Personnel for the purposes of the Accounting Standards and the *Corporations Act 2001* (Cth);
- Superannuation arrangements for the Group including approval of the default plan;
- The appointment of any remuneration consultants providing advice to the Group on the scale and components of remuneration packages of Key Management Personnel;
- Any report on executive remuneration, which is required pursuant to any Listing Rule or legislative requirement or which is proposed for inclusion in the annual report; and
- The status of diversity within the Group and the achievement against any diversity measurable objectives.

Nomination

- The process for identifying, assessing and recruiting directors for nomination and selection;
- The identification and assessment of the necessary and desirable competencies and experience of Board members;
- The appointment and re-election of suitably qualified candidates to the Board;
- The appointment of the Chief Executive Officer (and other Key Management Personnel as decided from time to time);
- The development and implementation of a process for evaluating the performance of the Board, Board Committees and individual directors;
- The time required to fulfil the obligations of a non-executive director and whether directors are able to meet these expectations;
- Board and management succession plans;
- A process to review diversity across all levels of the Group's businesses;
- The Board induction and education program and management development plans; and
- Removal of directors.

In making recommendations to the Board in relation to non-executive director remuneration, the Committee must source direct advice from external advisors in relation to market trends for key management and non-executive director remuneration.

RIGHT TO OBTAIN INFORMATION

The Committee has direct access to management, and is entitled to consult with expert advisers and seek expert advice where it considers it necessary to carry out its duties at the expense of the Group.

The Chief Executive Officer or other senior executives will not be present when issues relating to them are discussed. Other executives may be invited to attend meetings of the Committee.

REPORTING TO THE BOARD

Recommendations from the Committee to the Board will be included in the Board Papers under items for decision by the Board and be accompanied by information in support of the recommendation to enable directors to make a considered decision.

PERFORMANCE EVALUATION

The Committee will undertake a self-assessment process annually which includes:

- Comparing the Committee's practices with the Charter requirements;
- Identifying any enhancements to the Committee Charter; and
- Implementing practices designed to enhance the Committee's effectiveness.

REVIEW

The Committee will review this Charter annually to keep it up to date and consistent with the Committee's authority, objectives and responsibilities.

Amendments to this Charter, other than updates for branding or position titles, are to be recommended for approval by the Committee to the Board.