



SEAFARMS GROUP LIMITED

**NOMINATION AND RENUMERATION
COMMITTEE CHARTER**

26 JUNE 2020

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WHAT IS THE PURPOSE OF THIS CHARTER?

This Charter describes the Committee's role as a committee of the Board.

This Charter has been approved by the Board. It may be reviewed and amended by the Board at any time.

The Committee will review this Charter each year to ensure that it appropriately documents, and assists the Committee to perform, its role.

WHAT IS THE COMMITTEE'S ROLE?

The Committee will assist the Board in:

- ensuring that the Board has an appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively;
- addressing Board succession issues; and
- setting the level and composition of remuneration for Directors and senior executives and ensuring it is appropriate and not excessive.

WHAT ARE THE COMMITTEE'S RESPONSIBILITIES?

The Committee will review and make recommendations to the Board in relation to the following.

- Board succession planning generally.
- Induction and continuing professional development programs for Directors.
- The development and implementation of a process for evaluating the performance of the Board, its committees (including the Committee) and Directors.
- The process for recruiting a new Director, including evaluating the balance of skills, knowledge, experience, independence and diversity on the Board and, in the light of this evaluation, considering the role and capabilities required for a particular appointment.
- The time commitments required of non-executive Directors and whether the requirements are being met.
- The appointment and re-election of Directors.
- Ensuring there are plans in place to manage the succession of the CEO and other senior executives.
- Adopting measurable objectives for achieving diversity throughout Seafarms and assessing progress towards achieving those objectives.
- The remuneration framework for Directors, including the process by which any pool of Directors' fees approved by Seafarms' members is allocated to Directors.
- The remuneration packages to be awarded to the CEO and other senior executives.
- Equity-based remuneration plans for senior executives and other employees.
- Superannuation arrangements for Directors, senior executives and other employees.
- Whether there is any gender or other inappropriate bias in remuneration for Directors, senior executives or other employees.
- Any other matter delegated to the Committee by the Board in order to fulfil the Committee's role.

WHO DOES THE COMMITTEE REPORT TO?

The Chair will report to the Board and, if appropriate, make recommendations to the Board after each Committee meeting, concerning matters dealt with by the Committee.

WHO ARE THE COMMITTEE MEMBERS?

The Board will appoint at least three Directors to the Committee, one of whom will be appointed by the Board as the Chair. The Board will try to ensure that the Committee has an appropriate diversity of membership to avoid entrenching unconscious bias, to the extent the composition of the Board allows.

The Committee's composition will be reviewed on an annual basis by the Board. However, the Board may in its discretion, remove and replace any of the Committee's members at any time.

CAN THE COMMITTEE OBTAIN EXTERNAL ADVICE?

If the Committee considers it necessary or appropriate to do so, it can retain external consultants or advisers to provide advice and/or reports to the Committee in discharging its responsibilities, including assisting the Committee in identifying suitable Director nominee candidates.

HOW ARE THE COMMITTEE'S MEETINGS REGULATED?

The Committee will meet at least twice annually and more frequently if determined appropriate by the Committee or the Board.

The Committee's meetings will be regulated in accordance with the Constitution.

Administrative support will be provided to the Committee by the Company secretary.

The Committee may invite any Director or senior executive of the Company or any external consultant or adviser to attend the Committee's meetings.

DEFINITIONS

Board	The board of directors of Seafarms.
CEO	The chief executive officer of Seafarms, if that position exists at the relevant time.
Chair	The chair of the Committee.
Charter	This document as amended from time to time.
Committee	The nomination and termination committee of the Board.
Company or Seafarms	Seafarms Group Limited ACN 009 317 846.
Constitution	The constitution of the Company.
Director	A director of Seafarms.