

Over Fifty Group Limited Nomination & Remuneration Committee Charter

1. General

The Nomination and Remuneration Committee (Committee) is established by the Board under the Constitution of Over Fifty Group Limited (OFG).

2. Purpose and Objectives

The Committee is responsible for considering and recommending to the Board all issues within OFG relating to :

- Non-executive director remuneration (Company and subsidiary company Boards)
- Non-executive committee member remuneration
- Senior executive remuneration
- Board appointments
- Board, Chief Executive Officer (CEO) and senior executive performance

3. Composition

The Committee will comprise the Chairman and a minimum of two, maximum of three other non-executive directors. The Chairman is to be a non-executive director.

4. Meetings

- 4.1 The Committee will meet a minimum of twice per year including one meeting at the end of the financial year to consider remuneration issues and incentive payments. The Committee will meet on other occasions as deemed necessary.
- 4.2 A meeting shall not be deemed held unless a quorum of Committee members is present. The quorum for a meeting of the Committee shall be two members.
- 4.3 The Committee may allow other members of OFG's Board, OFG's CEO and senior executives and other individuals to attend meetings of the Committee.
- 4.4 The Committee will meet without other members of OFG's Board, OFG's CEO and senior executives and other individuals present if the Committee considers the agenda of the meeting may cover matters relating to their employment terms, remuneration and/or performance.



5. Authority

- 5.1 The Committee shall make recommendations to the Board except where it is acting pursuant to the Board's delegated authority.
- 5.2 The Committee shall have unrestricted access to OFG's records and employees where deemed necessary by the Committee

6. Roles and Responsibilities

- 6.1 The functions of the Committee in respect of nomination include:
- Identifying and selecting individuals suitable for appointment as non-executive directors to the Board
 - The appointment of the CEO and Company Secretary
 - The size and composition of the Board to ensure that necessary skills are represented with the appropriate composition and balance
 - The composition of board committees
- 6.2 The functions of the Committee in respect of remuneration include:
- Making recommendations to the Board regarding the remuneration of non-executive members of OFG's Board, subsidiary boards and committees which shall be reviewed annually
 - An annual review of the CEO's remuneration and the application of incentive programs
 - An annual review of the application of the short term and long term incentive schemes and policies for executives and staff
- 6.3 The functions of the Committee in respect of Board, CEO and senior executive performance include:
- Evaluating the performance of the Board, including committees and individual directors
 - Assessing the performance of the CEO and senior executives against their key performance indicators
 - Ensuring other human resource management programs, including performance assessment programs are in place.

7. Committee Consultation

The Committee shall be entitled to seek independent professional advice at OFG's expense on any matter within its charter.

8. Charter Review

The Nomination and Remuneration Charter shall be reviewed and revised as and when deemed necessary by the Committee. Any changes to the Charter will require OFG Board approval. A copy of the current Charter will be posted to the OFG website under the Corporate Governance page.

