

Straker Translations Limited

Nominations and Remuneration Committee Charter

1. Role

The Nominations and Remuneration Committee (**Committee**) is a sub-committee of the board of directors of Straker Translations Limited (**Straker**). The Committee's role is to assist Straker's board of directors in relation to:

- determining board and committee size and composition;
- director selection, appointment, election and re-election;
- selection and appointment of the Managing Director;
- director induction and continuing professional development;
- evaluating the performance of the board of directors, its committees and individual directors;
- succession planning for the board of directors (in particular the chair of Straker's board of directors) and the Managing Director;
- assisting the board in overseeing the human resources activities of Straker;
- assessing the adequacy of Straker's Directors and Officers insurance policy; and
- overseeing Straker's strategies and policies relating to organisational structure, culture, diversity targets, employee performance and development, succession planning, growth, and remuneration.

2. Committee membership

Straker's board of directors will appoint and remove the members of the Committee and the Committee's chair, who will be an independent non-executive director. The Committee will comprise at least three non-executive directors and will have a majority of independent directors, in accordance with the requirements of the ASX Listing Rules and the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

The independence of directors for the purposes of membership of the Committee will be assessed in accordance with the independence criteria set out in Straker's Board Charter.

One member of the Committee, who shall be an independent non-executive director, is to be appointed by the board of directors as the chair of the Committee (the **Committee Chair**).

3. Committee meetings – procedural requirements

Frequency

- The Committee is to meet as considered necessary, at least two times per year, to properly fulfill its obligations and discharge its duties.

Invitees

- All directors of Straker have a standing invitation to attend Committee meetings. Members of management may be invited to attend any Committee meeting, as the Committee considers necessary.
- Any member of the Committee may, with the Committee Chair's prior approval, invite any non-member to attend and participate in a meeting of the Committee. Any such invitee will not have any vote.

Quorum

- A quorum may be formed by two independent Committee members, unless otherwise stipulated by Straker's board of directors, although all members are expected to attend (either in person or by conference call or similar means) and participate.

Method and Materials

- Committee papers and minutes of Committee meetings are distributed to all members of Straker's board of directors.
- If the Committee Chair is absent from a meeting and no acting Committee Chair has been appointed, the members present may choose one of them to act as Committee Chair for that meeting.
- Meetings of the Committee may be held or participated in by conference call or similar means, and decisions may be made by circular or written resolution.
- The company secretary will attend all Committee meetings and provide such assistance as may be required by the Committee Chair in relation to preparation of the agenda, minutes or papers for the Committee.

Voting

- Each member of the Committee will have one vote.
- The Committee Chair will not have a casting vote. If there is a tied vote, the motion will lapse.
- A member must not be present for discussions at a Committee meeting on, or vote on a matter regarding, their own election, re-election, removal, remuneration or a specific remuneration policy that affects them. However, a member who is a non-executive director may be present and vote in relation to the remuneration of all non-executive directors.
- The Committee may ask any person to withdraw from any part of any meeting where his or her performance is being discussed, or where there is a potential conflict of interest.

Other

- Following each meeting of the Committee, the Committee Chair will report to Straker's board of directors on any matter that should be brought to the board's attention and on any recommendation of the Committee that requires approval or action by Straker's board of directors.

- Minutes of meetings of the Committee will be prepared for approval by the Committee and circulated to the members of Straker's board as soon as practicable following the Committee meeting).

4. Duties and responsibilities

The Committee will undertake the following duties and responsibilities:

(a) Nominations

- make recommendations to Straker's board of directors regarding the Managing Director's appointment, initial terms, and if necessary, termination;
- on a regular basis, review and make recommendations to Straker's board of directors as to the size and composition of the board and its committees, taking into account the appropriate mix of skills, knowledge, experience, diversity and independence that the board and committees are seeking to achieve, and the time commitment required from non-executive directors;
- oversee the search for and selection of new directors for nomination for appointment by Straker's board, including:
 - reviewing the description of the role and expertise required;
 - identifying and assessing proposed directors with the skills, knowledge, experience, diversity, independence and time commitment being sought; and
 - ensuring character and background checks of proposed directors have been undertaken.
- recommend to Straker's board of directors the nomination of directors for election or re-election by shareholders, and the removal of any director (subject to Straker's Constitution and any applicable laws);
- oversee an appropriate induction program to enable new directors to gain an understanding of Straker, its operations and values, its financial, strategic and risk management position, and the rights, duties and responsibilities of Straker's board of directors, its committees and senior executive management team;
- ensure that all directors have access to professional development at Straker's expense;
- develop and implement a process to review and evaluate the performance of Straker's board of directors and its sub-committees; and
- develop succession plans for Straker's board of directors, to maintain an appropriate mix of skills, knowledge, experience, independence and diversity, and oversee the ongoing process of succession planning for the role of Straker's chair of the board of directors and the Managing Director.
- The Committee Chair or, if the Committee Chair is not available, a Committee member should attend Straker's Annual Meeting and be available to answer any questions from shareholders about the Committee's activities.

(b) People and Culture

- monitor the development of and track progress against strategies aimed at improving Straker's

culture, executive development, succession planning, talent management and diversity and inclusion practices;

- oversee the application of best practice strategic and operational human resource functions;
- make recommendations to Straker's board of directors (for board approval) regarding the appointment of the Managing Director, setting the terms of his or her employment and where necessary, terminating his or her employment, and remuneration and changes to remuneration of the Managing Director;
- annually review and evaluate the Managing Director's performance against key performance objectives, and review the performance objectives for the Managing Director for the following year;
- annually review and evaluate the performance of other members of Straker's senior executive management team against key performance objectives, and review the performance objectives for the senior executives for the following year;
- oversee the appointment and termination of each of the members of the senior executive management team;
- oversee management succession planning for key roles within Straker;
- oversee Straker's recruitment, retention, performance management, and termination policies;
- oversee any significant employment law issues facing Straker; and
- review and monitor other strategic initiatives associated with people and culture.

(c) Remuneration

- review Straker's remuneration strategy, structure, and policy;
- annually review non-executive directors' remuneration and recommend suggested changes to Straker's board of directors where necessary to ensure that Straker continues to attract and retain high quality directors;
- annually review remuneration for Straker's senior executive management team to ensure that Straker continues to attract, retain and motivate high quality senior executives and align the interests of senior executives with the creation of value for security holders;
- approve the remuneration for new members of Straker's senior executive management team or any changes in the remuneration of each of the members of the senior executive management team;
- make recommendations to Straker's board of directors (for board approval) regarding short and long-term incentive plans, including amendments to such plans, and other material employee benefits;
- exercise authority with respect to the administration of any incentive plans;
- make recommendations to Straker's board of directors (for board approval) regarding annual remuneration budgets for Straker;
- monitor Straker's financial and corporate governance processes and other reporting as it relates to remuneration; and
- review and make recommendations to the board of directors on Straker's risks that relate to

remuneration including reviewing controls and plans to reduce risk.

(d) Diversity and Inclusion

The Committee actively recognises and promotes the importance of diversity in the workplace, and does so with reference to Straker's Diversity and Inclusion Policy. The Committee is responsible for:

- making recommendations to Straker's board of directors about the measurable objectives to be set by the board of directors for achieving diversity;
- annually assessing the effectiveness of the Diversity and Inclusion Policy, the measurable objectives set for achieving gender diversity, the progress toward achieving them and making recommendations to the board of directors in respect of such assessments; and
- annually reviewing and reporting to Straker's board on (amongst other indicators) the relative proportion of women and men making up Straker's workforce, at all levels of the business.

(e) Other

Attend to any other matter put to the Committee by Straker's board of directors.

5. Power and authority

The Committee and each Committee member shall have the authority of Straker's board of directors, where the Committee or a Committee member deems necessary, to:

- retain, terminate and consult with outside or other independent external advisers (including any external accounting, legal, tax or other professional advisers, consultants or specialists, as it may consider necessary or desirable to fulfil its objectives) at Straker's expense;
- access such internal resources as it may consider necessary or desirable to fulfil its objectives;
- secure at Committee meetings the attendance of external persons with relevant experience;
- delegate any of its responsibilities to the Committee Chair from time-to-time and on such occasions that the Committee considers appropriate;
- investigate any activity within the Committee's responsibilities under the terms of this Charter;
- communicate with any Straker employee to seek any information required in order for the Committee or the Committee member (as applicable) to carry out its role; and
- deal with matters requiring a decision by way of written resolution. A written resolution will be deemed to have been passed once a majority of members eligible to vote have signed it, and will be effective the date the last member constituting the majority signs. Such written resolution is as valid and effective as if it had been passed at a meeting of the Committee duly convened and held.

6. Reliance on information provided by or to the Committee

Reliance upon advice and information provided by senior executives to the Committee

As Committee members are not employees of Straker, Committee members are entitled to rely on Straker's senior executives as to matters within their responsibility and on external professionals as to matters within their area of expertise. Committee members may assume the accuracy of information provided by such persons, so long as the Committee member is not aware of any reasonable grounds upon which such reliance or assumption may be inappropriate.

Reliance upon advice and information provided by the Committee to the Board

Straker's board of directors may rely upon information provided by the Committee and its members in relation to matters within the Committee's responsibility under the terms of this Charter, provided that it has evaluated the information and is not aware of any reasonable basis upon which to question its accuracy.

7. Review of Charter

This Nominations and Remuneration Committee Charter and the Committee's performance against this Charter will be reviewed at least every two years and may be updated from time to time as and when determined by Straker's board of directors.

Last reviewed: September 2018