

## HELLOWORLD TRAVEL LIMITED REMUNERATION COMMITTEE CHARTER<sup>1</sup>

### Objectives

1. The objectives of the Helloworld Travel Limited Remuneration Committee are to assist the Board in fulfilling its corporate governance responsibilities in regard to:
  - a) Executive Directors and Executive Management remuneration;
  - b) remuneration policies for Non-Executive Directors<sup>2</sup>;
  - c) Approve and monitor compliance with diversity obligations and reporting<sup>3</sup>;
  - d) human resources policies; and
  - e) other matters referred to the Committee by the Board.
2. In particular, the Committee is to undertake the functions of remuneration committee set out in the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

### Membership

3. The Committee is appointed by the Board in accordance with Rule 8 of the Helloworld Travel Limited Constitution.
4. Where the composition of the Board allows, the Committee is to consist of:<sup>4</sup>
  - a) a majority of independent directors;
  - b) membership which is of sufficient size and independence to discharge its mandate, but in any event the Committee will have at least 3 members; and
  - c) be chaired by an independent director.

Where the composition of the Board does not allow the Committee to consist of all of the above, the Board is to establish the Committee with those directors who are considered to be the best qualified to serve on the Committee given their background and experience and be of a sufficient size to discharge its mandate.

5. The Company Secretary is to attend Committee Meetings, or to otherwise receive an update from the Chairman on proceedings of Committee Meetings, to ensure minutes are taken of each Meeting.
6. Directors who are not Committee Members may attend Meetings.

### Meetings

7. The Committee is to meet as requested by the Chairman and must meet at least twice per year.

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<sup>1</sup> ASX Principles, Recommendations 8.1, Commentary

<sup>2</sup> ASX Principles, Recommendation 8.2, Commentary

<sup>3</sup> ASX Principles, Recommendation 1.5. Commentary

<sup>4</sup> ASX Principles, Recommendations 2.1 and 8.1.

8. As required by the Helloworld Travel Limited Constitution, a quorum for a Committee Meeting is two Members.
9. Meetings of the Committee may be held using any means of audio or audio-visual communication by which each Committee Member can hear and be heard by each other Committee Member participating.
10. The Chief Executive Officer is to attend such portion of each Meeting as requested by the Chairman.
11. The Committee may review remuneration for Executive Management. All recommendations of the Committee are to be referred to the Board for approval. If the Remuneration Committee includes an executive director, the executive director is not to be involved in deciding their own remuneration.

### **Access to Information and Independent Advice**

12. The Committee has the authority to seek any information it requires from any employee of Helloworld Travel Limited and all employees must comply with such requests.
13. The Committee may take such independent legal, financial, remuneration, recruitment or other advice as it considers necessary.
14. The Committee may seek input from individuals on remuneration policies, but no individual should be directly involved in deciding his/her own remuneration<sup>5</sup>.

### **Remuneration Policies for Non-Executive Directors<sup>6</sup>**

15. In assisting the Board, the Committee will review and make recommendations to the Board on remuneration policies for Non-Executive Directors (including fees, travel and other benefits). In making its recommendations, the Committee should take into account the following guidelines:
  - a) Non-Executive Directors should be remunerated by way of fees – in the form of cash, non-cash benefits or superannuation contributions in lieu of fees such as salary sacrifice into superannuation or equity;
  - b) The level of fixed remuneration should reflect the time commitment and responsibilities of the role;
  - c) Non-Executive Directors should not participate in schemes designed for remuneration of executives;
  - d) Non-executive Directors should not receive remuneration which is performance-based.
  - e) Non-Executive Directors are able to receive securities but should not receive options or bonus payments;
  - f) Non-Executive Directors should not be provided with retirement benefits other than statutory superannuation; and
  - g) the maximum aggregate annual remuneration is approved by shareholders.

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<sup>5</sup> ASX Principle, Recommendation 8.1, Commentary

<sup>6</sup> ASX Principles, Recommendation 8.2, Commentary, Box 8.2

## **Remuneration Policies for Executive Directors and Executive Management<sup>7</sup>**

16. In assisting the Board, the Committee will review and make recommendations to the Board on the remuneration of Executive Directors and Executive Management, including:
  - a) fixed annual remuneration (including superannuation) and short term and long term incentive awards (including performance targets);
  - b) any termination payments (which are to be agreed in advance and include provisions in case of early termination); and
  - c) offers of equity under Board approved employee equity plans. Any issue of Helloworld Travel Limited shares and offer of performance rights under any Helloworld Travel Limited long term incentive plan made to Executive Directors are to be placed before shareholders for approval.
17. In making its recommendations, the Committee's objectives are that the remuneration policies:
  - a) motivate Executive Directors and Executive Management to pursue the long-term growth and success of Helloworld Travel Limited;
  - b) demonstrate a clear relationship between performance and remuneration; and
  - c) involve an appropriate balance between fixed and incentive remuneration, reflecting the short and long-term performance objectives appropriate to Helloworld Travel Limited's circumstances and goals.

## **Human Resources Policies**

18. The Committee will review human resource policies and practices for Executive Management of Helloworld Travel Limited.

## **Executive Directors and Executive Management Succession Planning, Appointments and Terminations**

19. In respect of all Executive Management, the Committee is to review and recommend to the Board:
  - a) succession planning; and
  - b) recommendations made by the Chief Executive Officer for appointments and terminations.

## **Other**

20. The Committee will consider any other matters referred to the Committee by the Board.

## **Reporting**

21. The Committee will report on its Meetings to the Board.

## **Committee Performance**

22. To determine whether it is functioning effectively, once each year the Committee shall:
  - a) review this Charter;
  - b) undertake an evaluation of its performance.

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<sup>7</sup> ASX Principles, Recommendation 8.2, Commentary