

RPMGlobal Holdings Limited

ACN 010 672 321

Human Resources and Remuneration Committee Charter

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1. Establishment of the Committee

This document sets out the specific responsibilities delegated by the Board to the Human Resources and Remuneration Committee of RPMGlobal Holdings Limited ACN 010 672 321 (“the Company”) and provides support for the manner in which the Committee will operate.

2. Objectives and Purpose

The primary objective of the Human Resources and Remuneration Committee is to assist the Board to discharge its responsibilities with regard to the following areas:

- enabling the Company to attract and retain executives and directors who will create value for shareholders and who will support the Company’s mission;
- fairly and responsibly rewarding Senior Executives having regard to the performance of the Company, the performance of the Senior Executive and the general pay environment including incentive schemes;
- ensuring that the Company has appropriate remuneration policies and monitoring their implementation including with respect to Senior Executives, and Non-Executive Directors;
- ensuring that reporting disclosures related to remuneration meet all relevant legal requirements; and
- Reviewing and monitoring the effectiveness of the Company’s Human Resources policies.

3. Committee’s Responsibilities

The Committee’s responsibilities include:

- assisting the Board in setting the Senior Executive remuneration and incentive, recruitment, retention and termination policies;
- making recommendations to the Board for reviewing and approving the remuneration of executive directors;
- reviewing and approving the remuneration and incentives of Senior Executives as defined by the Board from time to time;
- reviewing and recommending to the Board superannuation arrangements;
- reporting to the Board on the Committee’s view of the overall management of the people within the organisation; and
- recommending remuneration package for non-executive directors to the Board.

4. Structure of Committee Membership

The structure of the Committee is as follows:

- The Committee shall be appointed by the Board and comprise not less than three directors or such number as determined by the Board.
- A majority of members of the Committee must, as far as possible, be independent non-executive directors.
- The current members are:
 - Allan Brackin - Chairman
 - Richard Mathews
 - Ross Walker
- The Committee is chaired by Allan Brackin who is an independent director.

5. Expertise of Committee Membership

Committee members, where possible, must:

- have a sound knowledge of the Company's businesses, organisation structure and related executive/employee remuneration policies and practices;
- be able to demonstrate relevant knowledge at a senior management level of company recruitment, remuneration, development and reward programmes and the setting of performance objectives, and related industry practices;
- have an appropriate understanding of the law and ASX disclosure requirements in respect of executive and Director remuneration;
- have an appropriate understanding of corporate governance matters particularly in relation to Board and Director responsibilities and ASX best practice; and
- have sound knowledge and experience in Human Resources policies and practices.

6. Company Secretary

The Company Secretary or his nominee will act as Secretary to the Committee, unless otherwise determined by the Committee and in consultant with the Chairman will be responsible for arranging the meeting schedule and circulating the agenda and resultant minutes.

7. Liaison

The Managing Director and Executive General Manager – Human Resources will be the principal liaison between executive management and the Committee on Human Resources and Remuneration matters.

8. Proceedings

8.1. Frequency

- The Committee will meet as frequently as required but must not meet less than once each year;
- The Secretary to the Committee or any member may call a meeting of the Committee.

8.2. Attendance

Members of the Board, Company management or independent consultants may attend all or part of each meeting at the invitation of the Chairman, voting at Committee meetings being restricted to Committee members.

8.3. Quorum

A quorum for a meeting shall be a minimum of two (2) Committee members, one (1) of which is an independent non-executive director Committee member. All meetings shall be conducted subject to an agenda circulated by the Chair or his nominee and incorporating any matters raised by other members of the Human Resources and Remuneration Committee or referred by the Board.

8.4. Chair

In the absence of the Chair, the remaining members will elect one of their number as Chair of the meeting.

8.5. Minutes

The Secretary shall maintain minutes of all meetings of the Remuneration Committee. The minutes shall be signed by the Chairman. The minutes should be included in the papers for the next full Board meeting after each Committee meeting.

8.6. Non-Consensus

Where the Committee is unable to reach consensus on a matter, the Chairman of the Committee will report this to the Chairman of the Board. The Chairman of the Board will determine whether it is appropriate that the matter be resolved by the Board or by obtaining independent advice.

9. Authorities

9.1. Access

The Committee has unrestricted access to executive management, all employees and all company records and to financial and legal advisers.

9.2. Independent Advice

The Committee, or any individual member, with the approval of the Chairman of the Board, is entitled to obtain independent professional or other advice at the expense of the Company where they consider it necessary to carry out their duties.

10. Reporting

The Chairman of the Human Resources and Remuneration Committee shall report to the Board subsequent to each Committee meeting, matters to be discussed will generally cover:

- results of remuneration setting for all relevant Directors and Senior Executives;
- performance criteria;
- comments and recommendation on the nature, use and effectiveness of Human Resources Policies and Practices;

- Minutes and formal resolutions; and
- other key activities and major issues of which the Board should be informed.

10.1. Annual General Meeting and Annual Report

- The Chairman or their nominee must attend the Annual General Meeting and be available to respond to any shareholder questions on the Committee's activities and areas of responsibility, including the Remuneration Report.
- The process of evaluating the performance of Senior Executives and whether an evaluation of Senior Executives has taken place and if so whether this process has been followed, will be disclosed in the annual report.
- The Human Resources and Remuneration Committee is responsible for review and approval of the Remuneration Report and of disclosures in the Company's annual report regarding the Committee, its activities and performance.

11. Terms of Reference Review

The Committee must conduct an annual review of its performance and effectiveness, inviting comments from all members of the Board, at a meeting to be decided each calendar year. It must recommend to the Board any suggested changes in the duties and responsibilities of the Committee and the terms of reference.

12. Privacy

The Committee recognises that all personal information provided to members is subject to applicable privacy legislation and the RPM Privacy Policy.

13. Definitions

A Senior Executive is a member of the senior management team (as distinct from the Board), being those who have the opportunity to materially influence the integrity, strategy and operation of the Company and its financial performance.

General staff are all staff who are not senior executives.

14. Review

The Board reviews the terms of this Charter periodically to ensure that it remains up-to-date and in the best interests of the Company. This Charter was last reviewed by the Board on 29 August 2018.