

## Remuneration Committee Charter

### 1. Purpose

The purpose of the Ask Funding Limited Remuneration Committee (“Committee”) is to review and make recommendations to the Board on remuneration policies, practices and specific remuneration packages applicable to the Executive Officers and Directors of Ask Funding Limited.

### 2. Responsibilities

The Committee will be responsible for:

#### 2.1. Executive Remuneration Policies and Practices

- To approve remuneration policies and practices designed to attract and retain executives by providing fair and responsible rewards for performance of both the individual and the Company whilst having regard to the general pay environment.
- To ensure those remuneration policies and practices are appropriately implemented and adhered to.

#### 2.2. Directors Fees

- Make recommendations to the Board on Director’s fees, remuneration packages and other remuneration policies applicable to Non-Executive Directors.

#### 2.3. Executive Remuneration Packages including:

- total remuneration, having regard to executive remuneration policies and practices;
- share option schemes;
- incentive performance packages;
- superannuation entitlements;
- retirement and termination entitlements; and
- fringe benefits policies.

#### 2.4. Communication

- Provide a formal forum for communication between the Board and Executives in relation to the remuneration.

### **3. Authority**

- 3.1. To fulfil its responsibilities the Committee has power delegated by the Board to:
  - 3.1.1. seek information it requires from any document, record or employee of Ask and from the external auditors; and
  - 3.1.2. obtain advice and assistance from outside legal, accounting or other professional advisors and remuneration consultants as appropriate.
- 3.2. At the discretion of the Chair and members of the Committee, matters considered to be of material importance are referred to the full Board for its attention together with the Committee's recommendation.

### **4. Composition**

- 4.1. The membership and Chair of the Committee will be determined by the Board. The Board may appoint, remove or replace a member(s) of the Committee at any time.
- 4.2. The Committee will consist of at least two members of who shall be non-executive directors or external consultants who have specialist HR and remuneration experience.
- 4.3. Each of the non-executive directors will be independent directors and free from any business or other relationship that in the opinion of the Board, would materially interfere with the exercise of their independent judgement as a member of the Committee.
- 4.4. Should the Chair of the Committee be absent from any meeting of the Committee, the Board may appoint an alternate who shall be a non-executive director or an external advisory who has specialist HR and Remuneration experience.
- 4.5. The Secretary will be either a member of the Committee or the Company Secretary and will be nominated by the Committee members.

### **5. Meetings**

- 5.1. The Committee will meet at least twice each financial year or more frequently if required.
- 5.2. The Chair of the Committee shall preside over the meetings of the Committee and may call special meetings in addition to those regularly scheduled.
- 5.3. A quorum of any meeting will be two members and the quorum must be present at all times during the meeting.
- 5.4. Other directors are invited to attend meetings of the Committee in an unofficial capacity.
- 5.5. Where the Committee requires a director, executive officer or employee to attend a meeting in a formal capacity, the Secretary of the Committee will issue an invitation which will contain details of the matters to be discussed and any information required.

- 5.6. The Secretary of the Committee will circulate the agenda and supporting documentation to the Committee members in advance of each meeting.
- 5.7. The Secretary of the Committee will also circulate minutes of meetings to members for approval. Approved minutes will be submitted to the Board.

## **6. Reporting**

- 6.1. The Chair of the Committee will provide a formal report to the Board at the Board meeting next following a meeting of the Committee which will contain a summary of the Committee's activities and recommendations.

## **7. Review of Committee Performance and Charter**

- 7.1. The Committee shall review its performance and Charter annually, with particular attention being paid to the extent to which it has met its responsibilities as outlined in this Charter and shall report the results of such review to the Board.
- 7.2. Where changes to this Charter are considered necessary, they will be submitted to the board for approval.