

**GENTRACK GROUP LIMITED
(Gentrack)**

Nominations and Remuneration Committee Charter

The Nominations and Remuneration Committee shall be a committee of the Board of Gentrack (the **Board**).

1. Purpose

The purpose of the Nominations and Remuneration Committee is to:

- (a) regularly review, and recommend changes to director's remuneration to ensure that it is at an appropriate level, and effectively managed, to best advance the business objectives of Gentrack;
- (b) assist the Board in the establishment of remuneration policies and practices for, and in discharging the Board's responsibilities relative to remuneration-setting and review of, Gentrack's Chief Executive Officer, other senior executives, and directors (both non-executive and executive);
- (c) recommend remuneration packages for directors to the shareholders of Gentrack;
- (d) regularly review and, when appropriate, recommend changes to the composition of the Board to ensure that Gentrack has, and maintains, the right composition of directors to effectively govern and provide guidance to business;
- (e) ensure that Gentrack has a formal and transparent method for the nomination and appointment of directors to the Board; and
- (f) identify and recommend to the Board individuals for nomination as members of the Board and its Committees (taking into account such factors as it deems appropriate, including experience, qualifications, judgement and the ability to work with other directors).

2. Duties and Responsibilities

The Nominations and Remuneration Committee does not take actions or make decisions on behalf of the Board. The Board has delegated certain functions to the Nominations and Remuneration Committee which is responsible for:

- (a) setting and reviewing Gentrack's executive remuneration and incentive policies and practices for consideration by the Board;
- (b) setting and reviewing recruitment, retention and termination policies and procedures for, and remuneration packages of, senior management;
- (c) setting and reviewing, in accordance with Gentrack's remuneration policies and practices, all components of the remuneration of the Chief Executive Officer, and executive directors as the Board may from time to time determine. The components shall include base salary, reimbursable expenses, bonuses, entitlements under employee incentive plans, company share schemes and company option schemes, and all other entitlements and benefits arising from such directorships;
- (d) setting and reviewing Non Executive director fees and expense policies and practices;

- (e) setting and reviewing, as appropriate, the terms of employment contracts for the personnel referred to above;
- (f) setting and reviewing the terms of Gentrack's short and long term incentive plans including any share and option schemes for employees and/or executive directors for consideration by the Board;
- (g) setting and reviewing the terms of any superannuation and/or pension schemes for consideration by the Board;
- (h) providing recommendations to the Board on each of (a) to (f) listed above:
- (i) making recommendations to the Board as to its size;
- (j) reviewing from time to time as required, the composition of the Board to ensure that Gentrack has access to the most appropriate balance of skills, qualifications, experience and background to effectively govern Gentrack;
- (k) evaluating the Board's performance, including considering whether any changes to the Board are necessary and/or desirable and recommend any changes to the Board;
- (l) reviewing Board succession plans to maintain an appropriate balance of skills, experience and expertise on the Board;
- (m) reviewing from time to time the criteria for determining suitability of potential directors in terms of balance of the Board, qualities, qualifications, skills and experience and recommending to the Board any necessary alterations;
- (n) in the event of any vacancies on the Board, including any casual vacancy, considering any person(s) nominated, either by directors or shareholders, and making recommendations to the Board in respect of such nominations. The Nominations and Remuneration Committee can also make recommendations for removal of particular directors from the Board;
- (o) ensuring that potential candidates understand the role of the Board and the time commitment involved when acting as a member of the Board;
- (p) ensuring there is an appropriate induction programme in place for all new directors and reviewing this programme regularly; and
- (q) attending to any other matter put to the Nominations and Remuneration Committee for consideration by the Board and, as appropriate, the management of Gentrack.

The Nominations and Remuneration Committee will:

- (a) at least annually, and in sufficient time to commission any study, survey and/or advice, review directors fees and determine whether those fees are appropriate and make recommendations to the Board to put forward any proposed increases to be considered by shareholders at the next Annual Meeting;
- (b) consider and make recommendations to the Board on any payment proposed to be made to a director, subject to compliance with the Constitution. Provided however, that a member of the Nominations and Remuneration Committee should not participate in any discussions with respect to a payment to that member and that the Board shall nominate another director as an alternative for such discussions;
- (c) develop and implement a plan for identifying, assessing and enhancing director competencies;

- (d) ensure that the Board is provided with sufficient information to make informed decisions on the matters contained in this Charter; and
- (e) attend to any other matter put to the Nominations and Remuneration Committee for consideration by the Board and as appropriate, by the manager of Gentrack.

The Nominations and Remuneration Committee may commission any study, survey and/or advice that it sees fit to assist in its consideration of any matter.

3. **Membership**

Members of the Nominations and Remuneration Committee shall comprise at least three members of the Board appointed by the Board, a majority of whom shall be independent directors.

The Board shall appoint a chairperson from members of the Nominations and Remuneration Committee who is an independent director.

The appointment and removal of the Nominations and Remuneration Committee members shall be the responsibility of the Board.

Gentrack shall identify the members of the Nominations and Remuneration Committee each year in its annual report.

4. **Attendance**

The Nominations and Remuneration Committee may invite an adviser (or advisers) to attend meetings of the Nominations and Remuneration Committee to provide information and assistance to the Nominations and Remuneration Committee as required.

5. **Meetings**

A quorum of members of the Nominations and Remuneration Committee shall be a majority of members and include a majority of independent directors.

The Nominations and Remuneration Committee may have in attendance such members of management and such other persons including external advisers, as it considers necessary to provide appropriate information and advice.

All directors shall be entitled to attend meetings of the Nominations and Remuneration Committee by standing invitation provided that executive directors, including the managing director, shall not be entitled to attend meetings where they are conflicted for personal reasons.

Reasonable notice of meetings and the business to be conducted shall be given to the members of the Nominations and Remuneration Committee and all other members of the Board and to such other persons as the Board directs.

From time to time the Chairperson of the Remunerations Committee shall be entitled to request that the Nominations and Remuneration Committee meet without the presence of a particular director.

The agenda and Committee papers will be prepared and circulated to all directors including members of the Nominations and Remuneration Committee prior to the meetings.

Meetings shall be held at least once per year having regard to when director and executive remuneration is due for review in terms of Gentrack's remuneration policies. Any member of the Nominations and Remuneration Committee including the managing director may request a meeting at any time if they consider it necessary.

Minutes of all meetings shall be kept.

6. Authorities

Gentrack will make recommendations to the Board on all matters requiring its decision. The Nominations and Remuneration Committee does not have the power or authority to make a decision in the Board's name or on its behalf. The Board will consider the Nominations and Remuneration Committee's recommendations in formulating its recommendations regarding director remuneration packages to shareholders.

In accordance with paragraph 2 above, the Nominations and Remuneration Committee is authorised by the Board, at Gentrack's expense, to obtain such outside legal or other independent information and advice including market surveys and reports, and to consult with such management and executive search consultants and other outside advisers with relevant experience and expertise, as it thinks necessary for carrying out its responsibilities.

The Nominations and Remuneration Committee may delegate any of its responsibilities to the Chairperson of the Nominations and Remuneration Committee from time to time and on such conditions as the Nominations and Remuneration Committee considers appropriate.

The Nominations and Remuneration Committee is authorised by the Board to investigate any activity covered by its role.

The Nominations and Remuneration Committee members may communicate with any Company employee to seek any information they require in order for the Nominations and Remuneration Committee to carry out its role.

7. Review of the Nominations and Remuneration Committee

The Nominations and Remuneration Committee will undertake an annual self-review of its objectives and responsibilities. Such objectives and responsibilities will also be reviewed (as against the Nominations and Remuneration Committee Charter) by the Board, the managing director and any other person the Board considers appropriate.

8. Reporting Procedures

After each Nominations and Remuneration Committee meeting the chairperson will report the Nominations and Remuneration Committee's findings and recommendations to the Board.

The minutes of all Nominations and Remuneration Committee meetings will be circulated to members of the Board. Extracts from the minutes will be made available to such other persons as the Board directs, as may be necessary to enable them to properly carry out their functions.

The chairperson will present an annual report to the Board summarising the Nominations and Remuneration Committee's activities during the year and any related significant results and findings.

9. Accountability to the Board

The Board intends to review this Nominations and Remuneration Committee Charter annually.