

(Insert company name)

Remuneration Committee Charter

Note: This template has been developed as a guide for developing a remuneration committee charter. Further assistance can be provided by the Special Purpose Vehicle Unit, within the Department of Infrastructure and Planning.

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1 Purpose

Outline the purpose of the remuneration committee's charter.

2 Authority

Outline the authority in which the committee can operate.

2.1 Delegation of Powers of Directors

Highlight where the delegated powers are provided in the Special Purpose Vehicle's (SPV) constitution and the *Corporations Act 2001*. An information sheet on constitutions is provided in 1_1_IS Constitution. Highlight also the obligation for the committee to exercise the delegations from the Board.

2.2 Independent Experts

Outline the committee's authorisation to appoint or terminate any independent consultants.

3 Objectives

Outline the function of the committee in fulfilling its corporate governance responsibilities to the SPV.

4 Membership

Outline the membership of the committee.

4.1 Appointment

Include a high level statement that the power for appointment and removal rests with the Board.

4.2 Chairman

Outline the requirement/s for the Chairman of the committee. Highlight that the Chairman of the committee should be an independent director and the committee members must not accept any fees for consulting, advisory or other compensatory fees from the SPV.

4.3 Secretary

Outline the requirement/s for the secretarial function of the committee.

4.4 Term

Define how long the members will be appointed to the committee.

5 Meetings

Outline how meetings of the committee will be conducted.

5.1 Frequency

Outline the timing and frequency of meetings.

5.2 Quorum

Determine how many members are required to be present for decision making.

5.3 Decisions on Remuneration Policies

Highlight that members should not be present for, or participate in, any decisions regarding their own remuneration.

5.4 Minutes

Highlight that for transparency and accountability, minutes should be taken of committee meetings.

5.5 Other Attendees

Outline whether the committee will allow for non-members to attend meetings and if so, what authority is required.

6 Duties and responsibilities

Highlight the primary and secondary responsibilities for committee members.

7 Reporting

Outline the necessary reporting the committee will need to undertake. This includes reporting to the Board after each meeting, and annually as part of the annual reporting process.

8 Committee Performance

Outline how the committee's performance will be measured (e.g. reviewing the terms, self-evaluation etc).