



Corporate Headquarters

Level One, 42 Adelaide Rd
Wellington 6021, New Zealand

Office: +64 4 382 8064 Fax: +64 4 382 8205

ikeGPS Group Limited

Nominations and Remunerations Committee Charter

Policy Reference	
Status	Pending
Version	2.0 Original version July 2014
Written/updated by	Chris Birkett, CFO
Approved by	Glenn Milnes, CEO Board of Directors
Date	June, 2018

GET THE MEASURE OF YOUR WORLD

CONTENTS

1	CONSTITUTION	2
2	PURPOSE	2
3	DUTIES AND RESPONSIBILITIES	2
4	NOMINATION AND APPOINTMENT OF DIRECTORS	3
5	MEMBERSHIP	3
6	ATTENDANCE	4
7	SECRETARIAL AND MEETINGS	4
8	AUTHORITIES	5
9	REVIEW OF THE NOMINATIONS AND REMUNERATION COMMITTEE	5
10	REPORTING PROCEDURES	5
11	ACCOUNTABILITY TO THE BOARD	5

Deleted:

NOMINATIONS AND REMUNERATION COMMITTEE CHARTER

The Board of ikeGPS Group Limited (the *Company*) has on 23 July 2014 adopted the following Nominations and Remuneration Committee Charter (updated May 2018):

1 CONSTITUTION

The Nominations and Remuneration Committee shall be a committee of the Board of ikeGPS Group Limited (*ike* or the *Company*).

2 PURPOSE

The purpose of the Nominations and Remuneration Committee is to:

- 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 the Company;
- 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, the Company's chief executive officer, other executives, and directors (both non-executive and executive);
- ensure that the Company has a formal and transparent method for the nomination and appointment of Directors to the Board;
- regularly review and, when appropriate, recommend changes to the composition of the Board to ensure that the Company has, and maintains, the right composition of Directors to effectively govern and provide guidance to business; and
- 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).

3 DUTIES AND RESPONSIBILITIES

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

- (i) setting and reviewing the Company's remuneration policies and practices;
- (ii) setting and reviewing, in accordance with the Company's remuneration policies and practices, all components of the remuneration of the chief executive officer, executive and non-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;
- (iii) setting and reviewing, as appropriate, the terms of employment contracts for the personnel referred to above;
- (iv) setting and reviewing the terms of the Company's short and long term incentive plans including any share and option schemes for employees and/or directors;
- (v) setting and reviewing the terms of The Company's superannuation and/or pension schemes;
- (vi) making recommendations to the Board as to its size;
- (vii) formal evaluation of the Board's performance;

- (viii) reviewing from time to time as required, the composition of the Board to ensure that The Company has access to the most appropriate balance of skills, qualifications, experience and background to effectively govern The Company;
- (ix) considering whether any changes to the Board are necessary and/or desirable to enhance the performance of the Board, and recommend any changes to the Board;
- (x) reviewing Board succession plans to maintain an appropriate balance of skills, experience and expertise on the Board;
- (xi) 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;
- (xii) identifying and maintaining a list of suitably qualified people who could be approached in respect of future Board vacancies;
- (xiii) 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;
- (xiv) ensuring that potential candidates understand the role of the Board and the time commitment involved when acting as a member of the Board;
- (xv) ensuring there is an appropriate induction programme in place for all new Directors;
- (xvi) establishing and implementing a programme to regularly assess Board performance; and
- (xvii) attending to any other matter put to the Nominations and Remuneration Committee for consideration by the Board and, as appropriate, the management of The Company.

The Nominations and Remuneration Committee shall:

- (i) 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.
- (ii) Consider and make recommendations to the Board on any payment proposed to be made to a retiring 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.
- (iii) Attend to any other matter put to the Nominations and Remuneration Committee for consideration by the Board and as appropriate, by the manager of The Company.

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.

4 NOMINATION AND APPOINTMENT OF DIRECTORS

The Committee shall follow the procedures set out below when considering the nomination, appointment and re-election of directors:

- when considering the composition of the Board, the Committee:
 - will ensure that the Board will maintain a majority of non-executive directors;
 - will take into account a potential director's independence to ensure that the Board has at least two independent directors; and

- may choose to use a skills matrix to help ensure the correct mix of skills is achieved and maintained.
- proper checks shall be conducted as to any potential director's character, experience, education, criminal record and bankruptcy history;

either:

- if a director candidate is being appointed or elected by the Board or shareholders for the first time, the Committee shall ensure that the Board are provided with any material adverse information revealed by the checks the Committee has performed (e.g. information regarding the person's character, criminal record or bankruptcy history); or
- if the candidate is being re-elected, the Committee shall ensure that shareholders are advised of the term of office served by the director.

The Committee shall provide all material information about a director candidate or a director standing for re-election to the Board to assist their decision as to whether or not to appoint, elect or re-elect the candidate (i.e. biographical details, relevant skills and experience, any other material directorships they hold).

5 MEMBERSHIP

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

The Board shall appoint a chairperson from members of the Nominations and Remuneration Committee.

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

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

6 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.

7 SECRETARIAL AND MEETINGS

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

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 chief executive officer, 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 The Company's remuneration policies. Any member of the Nominations and Remuneration Committee including the chief executive officer may request a meeting at any time if they consider it necessary.

Minutes of all meetings shall be kept.

8 AUTHORITIES

The Company 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 Company 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 Section 3 above, the Nominations and Remuneration Committee is authorised by the Board, at the Company'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.

9 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 chief executive officer and any other person the Board considers appropriate.

10 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.

11 ACCOUNTABILITY TO THE BOARD

The Board reviews annually this Nominations and Remuneration Committee Charter.