

## Remuneration and Appointments Committee Charter

Version number	Modifications made	Date adopted by Committee	Date adopted by Trust	Status
<b>Version 1</b>	Original version		11 April 2019	Superseded
<b>Version 2</b>	Various updates to align similar content with FAR Charter	4 August 2022	11 August 2022	Superseded
<b>Version 3</b>	Various updates to align with Code of Conduct	26- September 2022	13 October 2022	Current version

## 1. Table of Contents

1. Introduction and Purpose .....	3
2. Composition .....	3
2.1 Membership .....	3
2.2 Expertise, Skills and Qualities .....	4
2.3 Training and education .....	4
2.4 Chair .....	4
2.5 Secretary .....	4
3. Authority .....	4
3.1 Executive team and external parties .....	4
3.2 Independent advice .....	4
4. Meetings .....	4
4.1 Frequency .....	4
4.2 Quorum .....	5
4.3 Committee papers .....	5
4.4 Minutes .....	5
5. Other .....	5

# 1. Introduction and Purpose

Caulfield Racecourse Reserve Trust is governed under the *Caulfield Racecourse Reserve Act 2017*, the *Corporations Act 2001* and other applicable Victorian State Legislation as outlined in the Caulfield Racecourse Reserve Trust Governance Framework.

The Remuneration and Appointments Committee is a committee of the Trust with the powers, obligations and responsibilities as set out in this Charter.

- The purpose of this Committee is to assist the Trust to discharge its duties in the areas of policies for remuneration of the Management Team
- policies and KPIs relating to performance review of the Management Team
- ensure the effectiveness, integrity and compliance of the remuneration policy and practices
- development of position descriptions for Management Team
- oversight of recruitment process for Management Team
- making recommendation on performance review of Trustees in discharge of their duties.

The Committee will also assist the Trust with its good governance practices through helping to ensure compliance with relevant laws and regulations.

The Committee shall exercise its powers in accordance with this Charter and any directions by the Trust.

# 2. Composition

## 2.1 Membership

The Committee shall be appointed by the Trust and will comprise up to three Trust members, consisting of:

- A Committee Chair appointed by the Trust
- Two other Trustees

All Committee members shall be independent of Trust Management and be free of any business or other relationships which could materially interfere with the exercise of independent judgement as a Committee member.

The Trust Chairperson and any other Trustees are entitled to attend meetings of the Committee but not in the capacity as a member of the Committee.

Committee members will be appointed by the Trust for an initial term of two years with each member being eligible for reappointment.

The Trust may at any time remove a member of the Committee from office.

The General Manger, Chief Financial Officer and Company Secretary will be required to attend each meeting if requested by the Committee Chair.

## 2.2 Expertise, Skills and Qualities

The Committee must comprise Members who are cognisant of policies, regulation and compliance associated with human resource management and contemporary governance.

All members should possess objectivity of spirit and judgment, and be willing to ask the right questions, obtain the necessary facts and act accordingly.

## 2.3 Training and education

The Committee must ensure it retains a current knowledge and understanding of all matters relevant to its function and responsibilities. Committee members may attend courses and seminars relevant to the discharge of their duties on the Committee and subject to prior approval by the Committee Chair and the Chair of the Trust.

## 2.4 Chair

The Chair:

- Will be appointed by the Trust for a term of two years or as otherwise determined by the Trust
- Will have substantial human resource management experience or related area of expertise

## 2.5 Secretary

The Secretary of the Committee shall be provided by management, or as otherwise determined by the Committee.

# 3. Authority

## 3.1 Executive team and external parties

The Committee may invite the following to attend Committee meetings:

- HR specialist advisor
- Other Trustees, executives or employees of the Trust
- Any other person.

## 3.2 Independent advice

The Committee may obtain independent expert advice to assist in the discharge of its duties and obligations with such costs to be borne by the Trust.

# 4. Meetings

## 4.1 Frequency

- The Committee shall meet at least four times a year or as determined by the Chair
- A Committee member or the Trust may request that a meeting be held as required

## 4.2 Quorum

A quorum shall comprise at least two members either attending in person or by using any technology acceptable to the Committee

- If the Chair is not present, the attending members shall elect a Chair for that meeting
- Each Committee member shall have one vote. Decision making will be by consensus – where consensus is not achieved, the decision to be made will be reverted to the Full Trust for consideration and decision.

## 4.3 Committee papers

- Management shall distribute the agenda and relevant papers ahead of any Committee meetings to each member and other persons as approved by the Committee Chair
- Members and those attending must, prior to any meeting and distribution of papers, notify the Secretary of any real or perceived conflict of interest. Unless otherwise determined by the Committee, that person will not receive papers in relation to the matter so notified.

## 4.4 Minutes

- Management shall prepare minutes of meetings which shall be approved by the Chair and circulated to members within 14 days.
- The minutes shall be confirmed at the next meeting
- Minutes shall be made available to the Trust and the Chair may report to the Trust on matters relevant to the Committee's role and responsibility.

# 5. Other

The Committee shall:

- Review this Charter at least every two years making appropriate recommendations to the Trust
- Evaluate the Committee's performance and effectiveness annually and implement improvements and changes where appropriate.