

TASK GROUP

Nominations and Remuneration Committee Charter

OCTOBER 2022

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Nominations and Remuneration Committee Charter

1. Introduction

The Nominations and Remuneration Committee (**Committee**) is a sub-committee of the board of directors of TASK Group Holdings Limited (**TASK** or **Company**).

This Nominations and Remuneration Committee Charter (**Charter**) outlines the objectives, roles, responsibilities, authority, composition and procedural matters relating to the Committee.

2. Purpose

The Committee's role is to assist TASK's board to fulfil its responsibilities in relation to:

- overseeing executive management performance and remuneration, executive management and organisation structure (including succession planning) and reviewing remuneration and benefits policies and practices; and
- assisting the Board in ensuring that TASK has an effective Board of an appropriate size, composition, skills, experience, diversity and commitment to adequately discharge its responsibilities and duties.

3. Committee membership

TASK's board of directors (**Board**) will appoint and remove the members of the Committee and the chair of the Committee (**Committee Chair**).

To the extent practicable given the entity's size and its board composition from time to time, the Committee will comprise at least three members, all of whom, or a majority of whom, shall be independent directors. TASK will aim to ensure that the Committee comprises as many non-

executive directors as is practicable in the circumstances.

The Board will seek, where possible and appropriate having regard to the qualifications, skills and experience of the directors at that time, to appoint as Committee Chair a non-executive director who is independent. If the Committee is not fully comprised of independent non-executive directors, then the Board will use its best endeavours to ensure that the Committee Chair is at least independent, failing which the Chair may not be independent. The Committee Chair will not be the same as the chair of the Board.

To the extent that the Committee includes an executive director that director must not be involved in deciding their own remuneration, and will be excused from the meeting, or part of the meeting, at which such matters are discussed and/or determined.

4. Committee meetings – procedural requirements

4.1 Frequency

- The Committee will meet as frequently as required to fulfil its responsibilities, but no less than two meetings will be held per year.

4.2 Invitees

- All directors of TASK have a standing invitation to attend Committee meetings.
- The Chief Executive Officer (CEO) shall attend each meeting of the Committee to provide recommendations in respect of his/her direct reports.

- If the Committee determines it necessary, it may invite other members of management, including the Chief Financial Officer (CFO), to attend all or part of any Committee meeting.
- Any member of the Committee may, with the Committee Chair's prior approval, invite any non-member to attend and participate in a meeting of the Committee. Any such invitee will not have any vote.
- Meetings of the Committee may be held or participated in by conference call or similar means, and decisions may be made by circular or written resolution.
- The Company Secretary will attend all Committee meetings and will provide such assistance as may be required by the Committee Chair in relation to the preparation of any documentation required by the Committee for its meetings.

4.3 Quorum

- Unless determined otherwise by the Board, a quorum may be formed by any two Committee members, although it is expected that all members will make every effort to participate in Committee meetings (either in person or by conference call or similar means) and non-attendance will only be in exceptional circumstances.

4.4 Method and materials

- Agendas for Committee meetings will be prepared by the Company Secretary in consultation with the Committee Chair.
- Committee papers and minutes of Committee meetings will be prepared as soon as practicable following a meeting and will be distributed to the members of the Committee for approval and, following approval, to all other members of the Board. A report on matters addressed by the Committee will be provided at the next meeting of the Board, and the Committee Chair must seek the approval of the Board on any recommendation of the Committee that requires Board approval.
- If the Committee Chair is absent from a meeting and no acting Committee Chair has been appointed, the members present may choose one of them to act as Committee Chair for that meeting.

4.5 Voting

- Each member of the Committee will have one vote.
- The Committee Chair will not have a casting vote. If there is a tied vote, the motion will lapse.
- The Committee may ask any person to withdraw from any part of any meeting where there is an actual or potential conflict of interest.

5. Duties and responsibilities

The primary responsibility of the Committee is to provide appropriate advice and recommendations on, and to report to, the Board on the matters set out in this Charter.

5.1 Remuneration

The Committee shall have the following responsibilities with respect to remuneration:

- Review TASK's remuneration policies and practices which include policies relating to the CEO's and executive management remuneration packages, covering short term and long-term incentive and reward components, as set out in TASK's Board and Executive Remuneration Policy (as may be adopted and varied from time to time).
- Review and recommend to the Board performance goals for the CEO and review

the performance and remuneration of the CEO.

- Review and provide recommendations for Board approval of the performance targets, performance ratings and remuneration recommendations for executive management.
- Ensure that TASK is undertaking suitable performance evaluation of TASK's executive management in accordance with TASK's Board and Executive Remuneration Policy (as may be adopted and varied from time to time) and disclose in its Annual Report or Corporate Governance Statement that suitable performance evaluations have taken place.
- Review and recommend to the Board the structure of remuneration to be paid to non-executive directors and Board committee members and any changes to the structure of such payments.
- Oversee succession planning reviews and selection processes (as required from time to time) for the CEO and other executive management roles.
- Review and monitor TASK's human resources strategy including key policies, procedures, initiatives and programmes.
- Any other duties or responsibilities assigned to it by the Board, from time to time.

5.2 Nominations

The Committee shall have the following responsibilities with respect to nominations:

- Assess from time to time the structure, size, composition, skills, experience, independence and diversity required by the Board to fulfil its responsibilities and duties to shareholders having regard to the strategic direction of TASK and reporting the outcome of the assessment to the Board.

- Establish processes for identification of suitable candidates for appointment as new directors to the Board having regard to the skills required and skills represented on the Board.
- Ensure appropriate checks are undertaken with respect to the appointment of new directors to the Board, including as to the person's character, experience, education, criminal record and bankruptcy history.
- Make recommendations for the appointment and re-election of the Company's directors and members of the Board's committees.
- When submitting to shareholders the names of candidates for appointment or election as directors, ensuring that the notice of meeting provides TASK's shareholders with the information necessary to allow the shareholders to make an informed decision on the appointment or the election.
- Ensure that an induction process is in place for new directors.
- Review from time to time whether the directors as a group have the skills, knowledge and familiarity with TASK, its industry and its operating environment required to fulfil their role on the Board or on Board committees and consider training and continuing professional development required to maintain skills and knowledge needed to perform their role as directors effectively, or to fill any identified gaps.
- Oversee succession planning for the Board and for the CEO and other members of executive management.
- Any other duties or responsibilities assigned to it by the Board, from time to time.

6. Authority

The Committee will not take any actions or make decisions on behalf of the Board unless specifically mandated to do so. However, the Committee has the delegated authority of the

Board to fulfil the duties and responsibilities in this Charter, subject to the Committee keeping the Board informed of its activities, and subject to any legal or regulatory obligation on the Board, to:

- retain, terminate and consult with independent external advisers (including any director search firms or specialist consultants for benchmarking, market data, industry/market comparison, as it may consider necessary or desirable to fulfil its objectives, acting reasonably) at TASK's expense;
- discuss directly with management or the external auditors any issue within its remit and to request reports, explanations and information;
- access such internal resources at TASK as it may consider necessary or desirable to fulfil its objectives;
- require the attendance of certain employees or external consultants at Committee meetings, as appropriate;
- delegate any of its responsibilities to the Committee Chair from time-to-time and on such occasions that the Committee considers appropriate;
- investigate any activity within the Committee's responsibilities under the terms of this Charter; and
- communicate with any TASK employee to seek any information required in order for the Committee to carry out its role.

7. Review of Charter

This Charter, and the Committee's performance against this Charter, will be reviewed by the Board from time to time and may be updated as and when determined by the Board.

This Charter was last reviewed in October 2022.