NOMINATION, REMUNERATION & PEOPLE COMMITTEE CHARTER

1 Role

The purpose of the Nomination, Remuneration & People Committee (**Committee**) is to assist the Board in the effective discharge of its responsibilities as they relate to remuneration, nominations and people. Specifically, these include but are not limited to oversight of:

(a) the remuneration of directors, executive management and employees such that the Company can attract and retain personnel and appropriately align their interests with those of key stakeholders;

(b) ensuring that the Board has an appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively;

(c) Board and executive management professional development and succession planning;

(d) the culture of the Company and its alignment to strategy;

(e) material risks as they relate to people and remuneration matters; and

(f) other matters referred to the Committee by the Board.

In performing this role, the Committee will objectively review, monitor and make recommendations to the Board regarding the Company's remuneration and nomination strategy, policies and processes, including management performance and reporting issues.

2 Committee Structure

(a) The Committee will comprise at least three members, a majority of whom are independent non-executive directors.

(b) Membership of the Committee is as approved by the Board and the appointment and removal of Committee members is the responsibility of the Board. If a Committee member ceases to be a director of the Board their appointment as a member of the Committee is automatically terminated with immediate effect.

(c) The Board will appoint the chair of the Committee (**Committee Chair**). The Committee Chair will be an independent non-executive director.

(d) The Company Secretary of the Company will be secretary to the Committee.

3 Meetings

(a) The Committee will meet at least twice annually or as frequently as is required to undertake its role effectively. A quorum for any meeting will be at least two Committee members.

(b) Any Committee member may, and the Company Secretary must upon request from any member, convene a meeting of the Committee.

(c) The Committee may invite any staff member or any external consultant or adviser to attend all or part of a meeting of the Committee.

(d) The Committee may seek independent advice from external consultants to enable the Committee to properly carry out its functions and meet its objectives.

(e) The proceedings of all meetings will be minuted by the Company Secretary.

4 Duties and Responsibilities

The Committee will review and make recommendations to the Board in relation to remuneration, nominations and people. The following forms part of the Committee's responsibilities:

(a) Remuneration

(i) Monitor market trends in remuneration with particular reference to peer group companies and evaluate the remuneration packages (including fixed remuneration, short term and long-term incentives and any other benefits or arrangements) of the Managing Director and other executive management.

(ii) Review the incentives, key performance indicators (and performance against those key performance indicators) for the Managing Director and other executive management to encourage them to pursue growth and success without rewarding conduct contrary to WA1's statement of values or risk appetite.

(iii) Evaluate and make recommendations to the Board on the remuneration arrangements for non-executive directors and monitoring compliance with the non-executive director remuneration pool as established by the Constitution, or as subsequently amended by shareholders, and recommending any changes to the pool; short and long-term incentive plans.

(b) Equity Incentive Plans

(i) Review and recommend any proposed new equity incentive plans to the Board for approval, or the amendment of the terms of such existing equity incentive plans.

(ii) Delegate power for the operation and administration of all equity incentive plans to management (as appropriate).

(c) Remuneration Report and Governance

(i) Oversee management's preparation of the annual remuneration report for inclusion in the Company's Annual Report, and recommend the remuneration report to the Board for approval.

(ii) Consider the overall outcome of the annual shareholder vote on the adoption of the remuneration report (and any other remuneration-related resolution) when reviewing the Company's remuneration framework and practices.

(iii) Ensure no director, Managing Director or other executive management is involved in deciding his or her own individual remuneration.

(d) Remuneration Consultant

(i) Ensure any remuneration consultant is sufficiently independent, approving the engagement of any remuneration consultant and reviewing the engagement terms.

(ii) Receive, review and consider the recommendation(s) of the remuneration consultant.

(iii) Report to the Board on the performance of the remuneration consultant.

(e) Nominations

(i) Oversee the process for succession of the Managing Director and executive management, and report on this process to the Board.

(ii) Oversee the succession planning of the Board.

(iii) Oversee the induction and continuing professional development programs for directors.

(iv) Develop and implement a process for evaluating the performance of the Board, its committees (including this Committee) and directors.

(v) Maintain and update a skills matrix for directors to enable the Board to ensure that the appropriate balance of skills, experience, expertise and diversity is maintained.

(vi) Assist in the selection and appointment process of recruitment and/or re-election of directors, including evaluating the balance of skill, knowledge, experience, independence and diversity on the Board and, in light of this evaluation, preparing a description for the role and capabilities required for a particular appointment.

5 Authority

The Committee may investigate any matter within the scope of this Charter and make recommendations to the Board in relation to the outcomes. The Committee will have full access to all books, records, operations, and people of the Company and have the authority to engage external consultants or other professional advisers as it determines necessary to carry out its duties. The Committee has no delegated authority from the Board to determine the outcomes of reviews and investigations and the Board retains its authority over such matters.

6 Administrative Matters

The Company will disclose this Charter on its website and will disclose the following in its Corporate Governance Statement:

(a) the Committee's membership;

(b) the number of times the Committee met during the financial year;

(c) the individual attendances of members at Committee meetings.

7 Reporting

The Committee Chair, or nominee, will report the findings of the Committee to the next Board meeting after each Committee meeting.

The minutes of all Committee meetings will be circulated to all directors by the Company Secretary.

8 Committee Performance

The Board will, at least once in each year, review the membership of the Committee to determine its adequacy for current circumstances. The Committee shall make an evaluation of its performance at least once every two years to determine whether it is functioning effectively by reference to current best practice.

9 Review

The Committee will review this Charter annually or as often as it considers necessary. The Board may change this Charter (including the responsibilities of the Committee) from time to time by resolution.