



Nominations and Remuneration Committee Charter

1. Purpose

The Nominations and Remuneration Committee ('the Committee') is a Committee of the Board of Queensland Teachers' Union Health Fund Ltd. The Committee assists the Board maintain an appropriate collective mix of skills, knowledge and experience in order to optimise the discharge by the Board of its roles and responsibilities. The Committee also assists the Board set and review remuneration arrangements for Director and Executive positions.

2. Membership

- 2.1 The Committee will consist of four eligible directors (subject to clause 2.5), including:
 - (a) Two Directors, who are not members or employees of the Queensland Teachers' Union or the Queensland Independent Education Union,
 - (b) A Director who is a financial member of the Queensland Teachers' Union, and
 - (c) A Director who is a financial member of the Queensland Independent Education Union.
- 2.2 Subject to clause 2.3, the Board will appoint the Committee members.
- 2.3 The Deputy Chair of the Board will hold the position of Chair of the Committee on the condition that the Deputy Chair meets the requirements of independence in the APRA Governance Standard. If this is not the case, the Board will appoint an independent director as the Chair of the Committee who also meets the eligibility criteria in clause 2.1.
- 2.4 Committee members other than the Chair are appointed for a two-year term, with terms to be staggered to allow for Committee renewal. The Board may review membership of the Committee if a casual vacancy arises to ensure that the Committee has an appropriate mix of skills and experience to fulfill its responsibilities.
- 2.5 In determining membership of the Committee, the Board will have regard to those Directors who are seeking nomination as a candidate for election at an Annual General Meeting.

3. Meetings

- 3.1 Meetings will be held at least twice in a financial year. In addition, the Chair of the Committee may call such additional meetings as may be necessary.
- 3.2 Three members of the Committee are required to be present to constitute a quorum.
- 3.3 The Chief Executive Officer and Company Secretary may be required to attend Committee meetings on a regular basis, in whole or in part, and may be provided with copies of the Committee papers. Other employees of the Company may also be requested to attend from time to time.
- 3.4 Meetings shall be conducted on a formal basis and be effectively minuted by the Company Secretary (or delegate). A meeting agenda must be prepared by the Company Secretary (or delegate) that is consistent with the Committee Charter and following input from Committee Members and the Chief Executive Officer. Such agenda and relevant meeting materials will be distributed to all members of the Committee at least five days prior to a meeting.
- 3.5 Minutes of meetings must be prepared and sent to the Chair as soon as possible after the conclusion of the meeting. Minutes must be signed by the Chair within 30 days and will be endorsed as an accurate record of the meeting at the next subsequent meeting of the Committee.
- 3.6 The Chair of the Committee will report to the Board following each Committee meeting.

4. Role and Responsibilities

- 4.1 The role and responsibilities of the Committee are to consider matters referred to it by the Board, in particular:
 - (a) maintain and comply with a policy on Director appointment and tenure;
 - (b) maintain and comply with a policy on the general criteria for Board membership and any new Director(s);
 - (c) maintain and comply with a policy on Director independence;
 - (d) maintain and comply with a policy on the fitness and propriety of responsible persons;
 - (e) consider the overall mix of skills, knowledge and experience of the current Board and development of skills for new Director(s);
 - (f) succession planning for the Board, in accordance with the Board Succession Planning Policy, including:
 - identification and screening of individuals for nomination as Directors; and
 - recommendation to the Board in respect of candidate(s) for any Director position and in respect of removal of existing Directors.
 - (g) facilitate the appointment and induction of new Director(s);

- (h) review and monitor the Director election process and content of the Annual General Meeting materials to be sent to Company Members;
 - (i) conduct scheduled reviews of the Board Remuneration and Executive Remuneration Policies, including an assessment of the effectiveness and scope of the Policies, compliance with APRA Prudential Standards, and other reviews when warranted by internal or external changes;
 - (j) undertake an annual review of the remuneration structure and amount of the Chief Executive Officer, Company Secretary, Executive Managers, any other persons covered by the Executive Remuneration Policy and any person specified by APRA;
 - (k) undertake a review of the remuneration structure and amount of the Chief Executive Officer, Company Secretary and Executive Managers for any material change in responsibilities;
 - (l) assist with the review and implementation of Director remuneration arrangements; and
 - (m) any other related responsibilities referred to the Committee by the Board from time to time.
- 4.2 In carrying out its role and responsibilities the Committee must adhere to the TUH Constitution, Conflict of Interest Policy, APRA Prudential Standards, and any other regulatory requirements.
- 4.3 The Committee's Charter shall be reviewed at least every two years and updated as required.

5. Authority

- 5.1 The Committee is authorised by the Board to investigate any activity that falls within the terms of its Charter. In this regard, it is authorised to,
- (a) seek any information it reasonably requires from any employee; and
 - (b) obtain outside legal or other independent professional advice; and
 - (c) secure the attendance of external organisations or individuals with relevant experience and expertise if it considers this necessary.
- 5.2 The Committee has no authority to implement its recommendations on matters that fall within the terms of its Charter, but submits such recommendations to the Board for consideration.