



Remuneration and Nomination Committee Charter

Adopted by resolution of the Board on 26 October 2015
ASX Best Practice Corporate Governance Principles:
Recommendation 8.1

MILLENNIUM SERVICES GROUP LTD
ACN 607 926 787
(MIL)

1. Objectives

- 1.1 The Remuneration and Nomination Committee (Committee) is established by the Board to assist it and report to it in relation to the matters with which it has responsibility.
- 1.2 The role of the Committee is to advise on remuneration and issues relevant to remuneration policies and practices including those for senior management and non-executive Directors.

2. Role of the Committee

Scope of responsibility

- 2.1 The Committee has responsibility for the following:
 - 2.1.1 Reviewing and evaluating market practices and trends in relation to remuneration relevant to the Company;
 - 2.1.2 Reviewing and making recommendations to the Board in relation to the Company's remuneration practices;
 - 2.1.3 Overseeing the performance of the Chairman and the Chief Financial Officer, other members of senior management and Directors;
 - 2.1.4 Reviewing and making recommendations to the Board in relation to the remuneration of the Chairman, the Chief Financial Officer, other members of senior management and Directors; and
 - 2.1.5 Preparing for the Board any report that may be required under applicable legal or regulatory requirements in relation to remuneration matters.
- 2.2 Remuneration is in each case taken as including not only monetary payments (salary and wages) but all other monetary and non-monetary emoluments and benefits including:
 - 2.2.1 Fringe benefits;
 - 2.2.2 Directors' and officers' and other insurance arrangements;
 - 2.2.3 Retirement benefits;
 - 2.2.4 Superannuation; and
 - 2.2.5 Equity participation and other incentive programs.
- 2.3 In each case, the Committee will consider Remuneration in the context of general market and industry practice (so far as directly relevant benchmarks can be identified for comparative purposes) and the need to attract and retain high-calibre personnel.
- 2.4 When a Board vacancy occurs or where it is considered that the Board would benefit from the services of a new director with particular skills, the non-executive Directors and the Managing Director will review potential candidates, with advice from external consultants if necessary, and then recommend candidates to the Board.

Powers

- 2.5 The Committee has an advisory role, consistent with its purpose of assisting the Board in relation to the matters with which it is charged with responsibility and does not have any power to commit the Board to any recommendation or decision made by it but may nevertheless consult independent external expert advisers as it may consider appropriate for the proper performance of its function and charge the costs to the Company or Company within the Group.

Meetings

- 2.6 Meetings are held at least twice during each year and more often as required. Representatives of management and other employed personnel may be invited to attend meetings or specific parts of meetings at the discretion of the Committee.