

4 August 2020

The Manager
ASX Market Announcements Office
ASX Limited
60 Bridge Street
Sydney NSW 2000

By email

Dear Sir/Madam

Remuneration Committee
Nomination Committee

As part of the ongoing review of the its corporate governance practices, the board of M8 Sustainable Limited(M8S) is pleased to announce that it has determined to establish two new sub -committees of the board as follows:

Remuneration Committee (RC)
Nomination Committee (NC)

The initial members of the respective committees are:

(i) RC: Richard Allen (Chairman)
Robert McKinnon
Mark Puzey
Saithsiri Saksitthisereekul

(ii) NC: all the directors of the Company namely – Messrs McKinnon, Allen, Puzey, Saksitthisereekul, Rudas and to be chaired by Mr McKinnon.

A copy of the respective committee charters is attached.

This announcement is authorised for market release by the Board of Directors.

Yours sincerely



John Colli
Company Secretary



M8 SUSTAINABLE LIMITED
ACN 620 758 358

REMUNERATION COMMITTEE
CHARTER

ISSUE DATE: JULY 2020

M8 SUSTAINABLE LIMITED
REMUNERATION COMMITTEE
CHARTER

1. Designation

Board Committee

2. Reporting Body

Board of Directors

3. Role

The Board Remuneration Committee (RC) has been established by the Board of M8 Sustainable Limited (the Company). The primary objective of the RC is to assist the Board in ensuring that appropriate and effective remuneration packages and policies are implemented within the Company and the Group for the Managing Director/Chief Executive Officer (MD/CEO), Executive Directors and direct reports to the Chief Executive officer. The RC's role also extends to the review of non-executive directors' fees.

4. Composition

The RC will consist of at least three (3) non-executive directors. The majority of the RC will be independent directors, as determined by the Company's Board Charter. The RC will be chaired by an independent director. Annually the Board will review the composition of the RC.

5. Membership

- 5.1 The Board will appoint the members of the RC and nominate one of them to be the Chairman of the RC.
- 5.2 The Chairman may invite any person or persons (other than duly appointed members) to attend meetings of the RC, but not necessarily for the full duration of the meeting.

6. Duties and Responsibilities

The duties and responsibilities of the RC are:

- 6.1 Review and recommend to the Board, remuneration policies and packages for the MD/CEO, and direct reports to the MD/CEO, including the establishment of key performance indicators (KPI's) and the assessment of their performance measured against those KPI's for the MD/CEO and the direct reports.
- 6.2 Recommend to the Board any changes in remuneration policy including superannuation, other benefits and remuneration structure for executives identified in 6.1 and which are likely to have a material impact on the Group.
- 6.3 Review and recommend to the Board proposals for employee and non-executive director equity plans.
- 6.4 Review and recommend to the Board proposals for short and long-term incentive

programmes for executives identified in 6.1.

- 6.5 Review and recommend to the Board any changes to non-executive directors' fees.
- 6.6 Oversee management's preparation of the remuneration report for inclusion in the Company's annual report and recommend the report to the Board for approval.
- 6.7 Review, at least annually, any gender diversity objectives included (and progress against those objectives) in the Corporate Governance Statement as well as any gender or other inappropriate bias in remuneration across the Group.
- 6.8 Be informed of:
 - current trends in executive remuneration and associated incentive initiatives
 - legislative issues associated with executive remuneration programmes.

7. Access

- 7.1 The RC is authorised by the Board to have access to senior management of the Group and can seek such information it considers necessary to carry out its duties.
- 7.2 The RC is authorised by the Board to access independent professional advice where the RC considers it necessary to carry out its duties. The RC will notify the Chairman of the Board of any exercise of its rights under this clause

8. Duration and Amendments

- 8.1 This charter shall be reviewed annually by the RC and the Board.
- 8.2 Any changes to this charter shall require the approval of the Board

9. Meeting Arrangements

- 9.1 The RC shall hold at least two (2) regular meetings in each calendar year and any additional meetings which the Chairman directs in order for the RC to fulfil its duties. In addition, the Chairman is required to call a meeting of the RC if requested to do so by the Board, a member of the RC or MD/CEO.
- 9.2 A quorum will be two (2) RC members.
- 9.3 The Company Secretary is responsible for drawing up the agenda in conjunction with the Chairman and circulating it, supported by explanatory documentation to the RC members prior to each meeting. The Company Secretary shall also be responsible for keeping the minutes of the meetings of the RC, and circulating them to the RC members and other members of the Board.
- 9.4 Decisions will be determined by majority vote, but the Chairman shall report the fact of a dissenting vote to the Board when reporting to the Board. The Chairman will not have a casting vote.
- 9.5 A meeting may be held using any technology agreed to by all RC members, including audio or video conferencing facilities.

Document History

<u>Description</u>	<u>Date</u>	<u>Authority</u>
Original issue	06/20	Board
Next Review Date	06/21	



M8 SUSTAINABLE LIMITED
ACN 620 758 358

NOMINATION COMMITTEE
CHARTER

ISSUE DATE: JULY 2020

**M8 SUSTAINABLE LIMITED
NOMINATION COMMITTEE
CHARTER**

1. Designation

Board Committee

2. Reporting Body

Board of Directors

3. Role

The Board Nomination Committee (NC) has been established by the Board of M8 Sustainable Limited (the Company). The primary objective of the NC is to assist the Board in:

- establishing processes to ensure the best possible directors are selected, appointed and retained
- establishing succession plans for the Board, Managing Director/Chief Executive Officer (MD/CEO) and senior executives
- implementing processes for evaluating the performance of the Board, its committees and individual directors
- establishment of induction and continuing education programs for directors.

4. Composition

The NC will consist of at least three (3) non-executive directors. The majority of the NC will be independent directors, as determined by the Company's Board Charter. The NC will be chaired by an independent director. Annually the Board will review the composition of the NC.

5. Membership

- 5.1 The Board will appoint the members of the NC and nominate one of them to be the Chairman of the NC.
- 5.2 The Chairman may invite any person or persons (other than duly appointed members) to attend meetings of the NC, but not necessarily for the full duration of the meeting.

6. Duties and Responsibilities

The duties and responsibilities of the NC are:

- 6.1 assisting the Board to develop and review a Board skills matrix setting out the mix of knowledge, experience, qualifications, background, diversity and other dimensions that are necessary for effective leadership of the Company
- 6.2 reviewing and recommending to the Board the size and composition of the Board and potential director appointments
- 6.3 reviewing Board succession plans and the succession of the Chairman, MD/CEO and senior executives, including overseeing the selection process as appropriate

- 6.4 making recommendations for the re-election of directors, subject to the principle that a Committee member must not be involved in making recommendations in respect of themselves
- 6.5 assisting the Board in identifying individuals who are qualified to become Board members
- 6.6 ensuring that an effective director induction process is in place and that all newly appointed non-executive directors undertake the Company induction process and that the effectiveness of the process is regularly reviewed
- 6.7 ensuring all directors have access to professional development programmes to support the work requirements of the Board
- 6.8 assisting the Board in relation to the performance evaluation of the Board, its committees, and individual directors (including the MD/CEO)

7. Access

- 7.1 The NC is authorised by the Board to have access to senior management of the Group and can seek such information it considers necessary to carry out its duties.
- 7.2 The NC is authorised by the Board to access independent professional advice where the NC considers it necessary to carry out its duties. The NC will notify the Chairman of the Board of any exercise of its rights under this clause

8. Duration and Amendments

- 8.1 This charter shall be reviewed annually by the NC and the Board.
- 8.2 Any changes to this charter shall require the approval of the Board

9. Meeting Arrangements

- 9.1 The NC shall hold at least two (2) regular meetings in each calendar year and any additional meetings which the Chairman directs in order for the NC to fulfil its duties. In addition, the Chairman is required to call a meeting of the NC if requested to do so by the Board, a member of the RC or MD/CEO.
- 9.2 A quorum will be two (2) RC members.
- 9.3 The Company Secretary is responsible for drawing up the agenda in conjunction with the Chairman and circulating it, supported by explanatory documentation to the NC members prior to each meeting. The Company Secretary shall also be responsible for keeping the minutes of the meetings of the NC, and circulating them to the NC members and other members of the Board.
- 9.4 Decisions will be determined by majority vote, but the Chairman shall report the fact of a dissenting vote to the Board when reporting to the Board. The Chairman will not have a casting vote.
- 9.5 A meeting may be held using any technology agreed to by all NC members. including audio or video conferencing facilities.

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