

# Remuneration and Nominations Committee

## Terms of Reference

1. The Remuneration and Nominations Committee is to advise the Board on:
  - a. the remuneration of Directors for carrying out duties as a Director in accordance with the Constitution and the Corporations Act,
  - b. the annual remuneration of ISAL staff;
  - c. nominations for vacant ISAL Director positions; and
  - d. succession plans ISAL Director positions.

## Reasonable Director Remuneration

2. Specifically, on request from the Board, the Remuneration and Nominations Committee will determine and recommend reasonable remuneration payable to a Director or Directors (if any) in accordance with objectively established criteria.
3. In determining an objective criteria for reasonable remuneration, the Remuneration and Nominations Committee may engage and consult with an external independent human resources or recruitment professional.
4. The Remuneration and Nominations Committee will review the amount of reasonable remuneration paid to a Director annually as part of the Director's annual performance assessment

## Performance Assessment

5. The Remuneration and Nominations Committee will assess annually the performance of any Director in receipt of reasonable remuneration against objectively established performance framework including Key Performance Indicators.
6. In establishing the performance framework, the Remuneration and Nominations Committee must engage and consult with an independent human resources or recruitment professional.
7. In conducting the Performance Assessment, the Remuneration and Nominations Committee must utilise the performance framework as provided and agreed with an external independent human resources or recruitment professional.

## Staff Remuneration

8. The CEO will provide the Remuneration and Nominations Committee with recommendations for the salary review for all staff annually.
9. The Remuneration and Nominations Committee will consider the salary review recommendations, taking into consideration relevant matters including the current employment market, salary benchmarks, financial impact on the organisations budget, and the annual rate of inflation.
10. The Remuneration and Nominations Committee will make recommendations to the ISAL Board on overall staff salary increases.

## Director Nominations and Succession Planning

11. The Remuneration and Nominations Committee develop Director succession plans, identifying suitable and interested candidates with the requisite skills. Diversity will also be considered in line with ISAL policy.
12. Where requested by the Board, the Remuneration and Nominations Committee will recommend suitable candidates for Director vacancies.

## Composition

13. The Remuneration and Nominations Committee shall be constituted by:
  - i. Two Directors
  - ii. Chief Executive Officer
14. The Remuneration and Nominations Committee Chair shall be a Director elected by the Board.

## Reporting

15. The Remuneration and Nominations Committee shall meet and report to the Board annually and otherwise as requested by the Board.

## Version control

Version no.	Description of update	Approval date	Next revision due
1	Initial version	14 April 2023	October 2023
2	Updated for November 2023 Board Meeting	30 November 2023	November 2024