



Australian Government
Coal Mining Industry
(Long Service Leave Funding) Corporation



Remuneration Committee

Terms of Reference

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1. Introduction

The Board of Directors (**the Board**) of the Coal Mining Industry (Long Service Leave Funding) Corporation (Coal LSL) has constituted the Remuneration Committee (**RC**) to discharge its functions in accordance with these terms of reference.

2. Objectives of the Remuneration Committee

The RC is a committee of the Board that provides Directors with a forum to:

- agree and recommend for approval the recruitment, appointment, termination and remuneration of the Chief Executive Officer (CEO)
- agree and recommend for approval the framework and policy for remuneration, conditions/terms of employment and succession
- agree and recommend the appointment, termination and remuneration of non-directors serving as members or Chairs of committees of the Board
- oversee the effectiveness of the framework and policy for work health and safety
- agree and recommend for approval the framework and related policies for people and culture
- other such matters as directed by the Board.

3. Powers of the Remuneration Committee

- The Board authorises the RC to seek any information it requires within the scope of its duties and responsibilities.
- The RC shall have unlimited access to relevant management and employees.
- The RC may obtain independent professional advice where it considers this is necessary to carry out its duties.
- The RC shall facilitate an annual review of performance of Directors, Committee Members and the CEO.
- The RC may, where the RC considers it appropriate, refer to the Board any documents it considers to require review or approval.

4. Duties and responsibilities of the RC

The functions of the RC are to meet to receive reports, review matters and make recommendations to the Board relating to Section 2 – Objectives of the Committee.

5. Composition of the Remuneration Committee

5.1. Members of the Committee

The RC shall consist of not less than two (2) Directors and at least one (1) other member, as determined by the Board. All permanent members together to have the appropriate qualifications, knowledge, skills and experience to assist the RC to perform its functions.

Committee members should demonstrate an understanding and ability to apply specific skills as identified in the Coal LSL Competency framework.

5.2. Quorum

Two Directors of the RC must be present at the meeting for a quorum.

5.3. Chairperson of the RC

A Chairperson shall be appointed by the Board or otherwise by Committee Directors for an agreed term. The RC Chairperson regularly evaluates the RC's performance.

5.4. Minute secretary

A nominated representative is to attend all meetings and record proceedings.

5.5. Term of appointment

The term of appointment of any permanent member of the RC shall be as determined by the Board from time to time.

5.6. Authority to attend Board meetings

Where the RC Chairperson is not a Board Director, the RC Chairperson is authorised, but not required, to attend Board meetings to present a report on RC meetings and to address matters referred to the Board by the RC.

6. Remuneration Committee Meetings

6.1. Frequency of meetings

The RC shall hold a minimum of two (2) meetings per year. Special meetings may be convened as required.

6.2. Decisions by the RC

The findings and recommendations reported to the Board by the RC shall be determined by consensus.

Where support for any matter is not unanimous among RC members in attendance at the meeting, the reasons why an RC member does not support the recommendations and particulars of any numbers for and against any recommendation shall be indicated in the report to the Board containing such recommendations.

Only an RC member may vote in any deliberations of the RC.

The RC is empowered to make decisions via circular resolution and can conduct meetings by teleconference or videoconference should the need arise.

Decisions via circular resolution must be 100% in favour to be approved.

6.3. Minutes to be kept

The proceedings of all meetings shall be minuted as soon as practicable after the meeting has been held and provided to the next meeting of the Committee for approval.

6.4. Observers and invitees

The RC may invite persons to observe meetings of the RC and provide information to the RC. Such persons may include other members of the Board of Directors, or employees, consultants or advisers of Coal LSL.

7. Reporting

The RC is to report on the progress of the designated matters to regular meetings of the Board of Directors.

The minutes, agenda and supporting papers of each RC meeting shall be made available to any Director.

8. Management of Code of Conduct

Coal LSL's Code of Conduct always applies in respect of the operations of this committee.

9. Terms of Reference review

The Terms of Reference for the RC shall be reviewed at least annually. All amendments must be approved by the Board.

10. References and related documents

- *Public Governance, Performance and Accountability Act 2013* (PGPA Act) and the *Public Governance, Performance and Accountability Rule 2014* (PGPA Rule)
- Public Sector Interim Workplace Arrangements 2022
- Coal LSL Board Charter
- Coal LSL Competency framework

11. Version history

Ver.	Date	Changed/ Approved by	Changes Made
1	Jan 2017	Board	Original.
2-5	2018–2022	Board	Annual reviews.
6	Mar 2023	Board	Annual review.