

Australian United Investment Company Limited Nomination & Remuneration Committee Charter

The Committee will:

1. Meet at least once per annum, or as required.
2. Consider Board structure including balance of skills, knowledge and experience amongst Directors, independence of Directors, and succession planning.
3. Make recommendations to the Board regarding the remuneration of Directors and the Company Secretariat, with the aim of ensuring total remuneration packages properly reflect the Directors' and Secretariat's duties and responsibilities. Obtain sufficient information from like companies and if necessary, external advisors to form a reliable basis for these recommendations.
4. Should a Board vacancy arise, consider a wide range of suitably qualified available candidates, conduct appropriate background checks and seek external assistance if necessary. Diversity of the Board will be considered in the selection process.
5. Report to the Board summarising the work performed by the Committee in discharging its duties during the year.