

Document Title	Curro Remuneration and Nominations Committee Charter
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Contents

1.	Constitution.....	2
2.	Composition of the Committee	2
3.	Role	2
4.	Duties and responsibilities of the Committee.....	2
5.	Meetings.....	4
6.	Evaluation of the Committee’s effectiveness	5
7.	Charter authorisation	5

1. Constitution

- 1.1 The Committee assists the Board of Curro in fulfilling an oversight role on behalf of Curro and its subsidiaries on matters as described in this charter.

2. Composition of the Committee

- 2.1 The Board appoints the Committee and fills any vacancies on the committee.
- 2.2 members must be non-executive with the majority to being independent, and chaired by an independent non-executive director.
- 2.3 The Committee must consist of at least 3 members.
- 2.4 The Chairperson of Board may be a member of the Committee but may not Chair the Committee.
- 2.5 Membership Tenure is for as long as the Board shall determine.
- 2.6 The Curro Board appoints the Chairman of the Committee. If the Chairman is unable to attend a meeting, the Committee members are to elect a Chairman to preside over the meeting.

3. Role

- 3.1 Ensure Executive Directors, Curro Executive Committee members (including the Company Secretary) are remunerated fairly and responsibly;
- 3.2 Administer the Curro Share Scheme as delegated to the Committee by the Board.
- 3.3 Assist the Board in carrying out its responsibilities relating to non-executive directors' fees, and advise the Board on what to recommend to the Shareholders for consideration in this regard.
- 3.4 Assist the Board in determining if the reward strategies of the group are appropriate to assist Curro in achieving its strategic objectives and to safeguard stakeholder interests.
- 3.5 Evaluate the composition of the Board with regard to the skills, experience and expertise of the board as a whole and, if necessary, nominate individuals who may be considered for appointment to the board to improve the balance of skills, experience and expertise of the board.

4. Duties and responsibilities of the Committee

- 4.1 With regards to **Executive Directors and that of Executive Committee members' (includes the Curro Company Secretary) remuneration** the Committee will:
 - 4.1.1 Evaluate and approve annually the individual Executive Director's, Curro Executive Committee member's (non-directors) and the Company Secretary's remuneration (includes the salary, short term incentives and share incentive scheme participation).

- 4.1.2 Approve the remuneration of an individual appointed as Executive Director from time to time.
- 4.1.3 Review the principles for performance criteria for Executive Directors and that of the Executive Committee members.

- 4.2 With regards to the **Curro Holdings Limited Share Incentive scheme** the Committee will:
 - 4.2.1 Determine which employees may participate in the incentive scheme.
 - 4.2.2 Approve the award of options to employees (excluding that so delegated by the Board to the Curro CEO, CFO and Company Secretary) from time to time and set the eligibility criteria for participation.
 - 4.2.3 Determine the frequency of the awarding of options.
 - 4.2.4 Consider and approve any financial assistance the trust or employees may require for purposes of the share incentive scheme in accordance with the trust deed from time to time.
 - 4.2.5 Monitor the total number of options awarded and exercised for purposes of the share incentive scheme.
 - 4.2.6 Deal with any other matters on behalf of the Board relating to the share incentive scheme.

- 4.3 With regards to **Non-executive directors' remuneration** the Committee will:
 - 4.3.1 Annually review the non-executive directors' remuneration and make recommendations to the board for the recommendation to the shareholders for approval.

- 4.4 With regards to **Curro Group Remuneration practices and or related:**
 - 4.4.1 Review and approve the Curro Remuneration policy on the basis that it promotes the achievement of strategic objectives of the Group and submit same to the shareholders of the company for a non-binding advisory vote.
 - 4.4.2 Review and approve the remuneration report annually.
 - 4.4.3 Monitor that at Executive level appropriate succession planning is in place.
 - 4.4.4 Consider annually whether the total Curro overnight salary adjustment is commensurate to the overall performance of Curro.
 - 4.4.5 Consider annually whether the total bonus provisions are commensurate to the performance and achievement of strategic objectives of Curro.
 - 4.4.6 Review annually the organisational staff organogram and recommend to management any changes thereto.

- 4.5 With regards to **Nominations for appointment of directors to the board:**
- 4.5.1 Evaluate the composition of the Board as a whole to identify areas in which the board may be lacking skills, experience and expertise.
- 4.5.2 Consider the curriculum vitae of individuals who were to be considered for appointment to the board to address a lack of skills, experience and expertise of the board.
- 4.5.3 Nominate individuals who may be considered for appointment to the board to address a lack of skills, experience and expertise of the board.
- 4.6 The Committee has access to all Company information, people, external parties, consultants, Curro officers, facilities and resources necessary to discharge its duties.
- 4.7 Disclaimer: Notwithstanding anything to the contrary contained herein, the provisions of this Charter are not intended and should not be construed nor interpreted as placing more onerous duties, obligations or responsibilities of any nature whatsoever on the Board, its officers, the Company, its subsidiaries or its shareholders than is required in terms of any legislation and or regulatory requirements.

5. Meetings

- 5.1 At least one meeting is to be held annually. The Chairman of the Committee in consultation with the Company Secretary may call additional meetings.
- 5.2 Quorum: majority members of the Committee.
- 5.3 The Company Secretary or other person nominated by the Board is the Secretary of the Committee.
- 5.4 Meetings of the Committee are to be minuted, and the minutes are to be approved at its next scheduled meeting of the Committee. Attendance registers are to be completed each meeting. Decisions may be taken by way of a round robin resolution which must be approved by all the Committee members to be valid and effective. Approval must be in writing and may also be by way of a SMS notification or an e-mail subject to the resolution being signed as soon as practically thereafter.
- 5.5 The Chairman of the Committee is to provide feedback at the Board on decisions and other relevant matters discussed at Committee meetings.
- 5.6 The Permanent Invitees at the Committee meetings include: Curro Chief Executive Officer. Other ad hoc invitees are allowed to be invited subject to the Chairman's approval.
- 5.7 Invitees at meetings don't have a vote but may participate in discussions.
- 5.8 All Committee packs including notices, agendas and documents are to be circulated to members in advance of the meetings.

6. Evaluation of the Committee's effectiveness

- 6.1 The effectiveness of the Committee will be evaluated in alignment with the annual Board evaluation process.

7. Charter authorisation

- 7.1 This Charter was approved by the Board.