



JUSTKAPITAL

Litigation Partners Limited

REMUNERATION AND NOMINATION COMMITTEE CHARTER

JUSTKAPITAL LITIGATION PARTNERS LIMITED
(ACN 088 749 008)

30 June 2015

1 OBJECTIVE

The overall objective of the Remuneration and Nomination Committee is to assist JustKapital Litigation Partners Limited (**Company**) and its Board of Directors to:

- (a) align the Company's remuneration approach with shareholder interests to allow the organisation to attract, motivate and retain its staff to enhance the Company's performance in a manner that supports the long-term financial soundness of the Company; and
- (b) provide appropriate corporate governance by identifying the mix of skills and individuals required in Directors to allow the Board to contribute to the successful oversight and stewardship of the Company and discharge their duties under the law diligently and efficiently.

2 ADMINISTRATION

2.1 Membership

The Committee will consist of a minimum of 2 directors.

2.2 Chairman

The Committee Chairman will preside at meetings of the Committee. If the Committee Chairman is not present at a Committee meeting, the members must elect another member to act as Committee Chairman for that meeting.

The role of the Committee Chairman is to:

- (a) determine the agenda for meetings of the Committee in conjunction with the Committee Secretary (as defined below in section 3.4);
- (b) chair meetings of the Committee and take reasonable steps for the proper functioning of the Committee, including the proper conduct of meetings and an appropriate level of discussion;
- (c) take reasonable steps regarding the adequate flow of relevant information to the Committee;
- (d) take reasonable steps to advise the Board on the Committee's recommendations to the Board on matters falling within the scope of the Committee's responsibilities;
- (e) review the minutes of meetings of the Committee for circulation to and approval of the Committee and sign the approved minutes; and
- (f) act under a delegation of the Committee, including liaising on behalf of the Committee with consultants advising the Committee.

3 MEETINGS

3.1 Frequency of meetings

The Committee will meet as often as the Committee members deem necessary in order to fulfil its role. However, it is intended that the Committee will normally meet at least three times a year.

In addition, the Committee Chairman is required to call a Committee meeting if requested to do so by:

- (a) any Committee member;
- (b) the CEO, or COO in the event that a CEO has not been appointed; or
- (c) any other Director.

3.2 Attendance by non-members

All Directors may attend Committee meetings. The CEO, or the COO in circumstances where a CEO has not yet been appointed shall normally be invited to attend Committee meetings at the invitation of the Committee unless a conflict of interest exists or a closed session of the Committee is being held.

Members of management and/or parties external to the Company may be invited to attend any Committee meeting or part thereof subject to the invitee not having a material personal interest in the matter of the Committee being considered. Non-members of the Committee may be asked to withdraw from all or any part of a meeting.

3.3 Meetings other than in person

Where deemed appropriate by the Committee Chairman, meetings may occur via conference call or other electronic means and approvals and recommendations may occur via written resolution.

3.4 Secretary

The Company Secretary (or delegate as approved by the Committee) will act as Secretary of the Committee and shall be responsible, in conjunction with the Committee Chairman, for drawing up the agenda (supported by explanatory documentation and papers) and circulating the Committee papers to Committee members prior to each meeting. Directors may request papers for or from any meeting and will be notified in advance of the agenda of forthcoming meetings.

The Committee Secretary will also be responsible for keeping the minutes of meetings of the Committee (except when the Committee is in closed session) and circulating them to the Committee Chairman for review, the other Committee members, other Board members and other Committee meeting attendees as appropriate.

3.5 Quorum

A quorum shall consist of at least two members.

4 DUTIES AND RESPONSIBILITIES – REMUNERATION

4.1 Executive remuneration policy and framework recommendations

The Committee has the duty and responsibility to review the remuneration policy and framework (**Remuneration Policy**) and recommend it to the Board for approval. This includes conducting regular reviews of, and making recommendations to the Board on the following:

- (a) assessing the Remuneration Policy and compliance with legal and regulatory requirements;
- (b) reviewing material changes to the Remuneration Policy, including remuneration structure, retention and termination policies for all staff;
- (c) reviewing material changes to the recruitment policies, procedures and remuneration approach for the Company's senior management team (including the CEO);
- (d) recommending performance-based (at-risk) components of remuneration and targets for the Company's financial performance as they relate to incentive plans, including equity-based payments; and
- (e) assessing overall remuneration outcomes, including by gender.

4.2 Director remuneration

The Committee has the duty and responsibility to review and make recommendations to the Board relating to:

- (a) the remuneration framework for all Directors (including the executive and non-executive directors, including Committee Chairman and Committee members) of the Company; and
- (b) remuneration recommendations for Director fees.

4.3 Remuneration reporting

The Committee has the responsibility to:

- (a) propose the Remuneration Report to the Board;
- (b) liaise with the external auditors in relation to its review; and
- (c) make recommendations to the Audit Committee that the Remuneration Reports of the Company are in accordance with the Corporations Act, including complying with relevant accounting standards, the Corporations Regulations and other mandatory professional reporting requirements.

The Chairman of the Remuneration Committee and/or the Chairman of the Board will also engage with shareholders and proxy advisers, when appropriate, in advance of the Annual General Meeting.

4.4 Engagement of remuneration consultants

The Committee or may approve the engagement of remuneration consultants when obtaining independent advice on the appropriateness of remuneration packages and other employment conditions for senior management (including the CEO) and Directors. The Committee Chairman is responsible for liaising on behalf of the Committee with consultants advising the Committee.

5 DUTIES AND RESPONSIBILITIES – NOMINATION

The Committee is to review and consider the structure and balance of the Board and senior management and make recommendations regarding appointments and re-elections. In particular, the Committee is to:

- (a) identify and recommend to the Board, candidates for the Board after considering the necessary and desirable competencies of new Board members, the range and depth of skills and the diversity of the Board and making appropriate checks regarding the individual being put forward;
- (b) consider and review all proposed senior management appointments prior to such proposed appointees being made an offer of employment;
- (c) ensure all material information in its possession relevant to a decision whether to appoint or re-elect a director is made available to security holders;
- (d) review induction procedures for new appointees to the Board to facilitate their ability to discharge their responsibilities;
- (e) assess and consider the time required to be committed by a Director to properly fulfil their duty to the Company and advise the Board; and
- (f) review succession plans for the Board with a view to maintaining an appropriate balance of skills and experience on the Board; develop and implement processes to review board and senior management performance.

6 PERIODIC REVIEW

The Committee has the responsibility to:

- (a) review this Charter annually and recommend any proposed changes to the Board for approval; and
- (b) conduct a periodic, but at least biennial, evaluation of the Committee's performance and the extent to which the Committee has met this Committee Charter.

7 ACCESS

The Committee shall have free and unfettered access to all personnel and other parties (internal and external), including the external auditors, legal advice or independent remuneration advisers.

Committee members may seek independent professional advice for Company related matters at the Company's expense, subject to the estimated costs being approved by the chairman of the Board, in advance, as being reasonable.

8 REPORTING

The Committee, through the Committee Chairman, is to advise and make recommendations to the Board on matters falling within the scope of its responsibilities. Such advice may be in the form of minutes of its meetings, supporting papers, and written or oral reports at Board meetings.