

NATIONAL LEISURE & GAMING LIMITED

REMUNERATION & NOMINATION COMMITTEE CHARTER

1. ROLE

- 1.1** The role of the National Leisure & Gaming Limited (NLG) Remuneration & Nomination Committee (Committee) is to assist the NLG Board in establishing remuneration and director nomination related policies and practices that:
- i. enable NLG to attract, retain and motivate executives and Directors who will create value for shareholders;
 - ii. fairly and responsibly reward executives having regard to the performance of NLG, the performance of the executive and general pay environment;
 - iii. promote diversity at all levels of the NLG Group;
 - iv. comply with the provisions of the ASX Listing Rules and Corporations Act; and
 - v. ensure the Board is comprised of individuals who are best able to meet the needs of NLG and are best able to discharge the responsibilities of Directors.

- 1.2** To the extent practicable, the Committee is to undertake the functions of the Remuneration Committee and Nomination Committee referred to in the *ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (ASX Principles)*.

2. MEMBERSHIP

- 2.1** Committee Members and the Chairman of the Committee are appointed by the NLG Board in accordance with clause 7.15 of the NLG Constitution.
- 2.2** The Committee will consist of at least three non-executive directors appointed for a period determined by the Board.
- 2.3** The Chairman of the Committee is to be a non-executive director and is to be appointed by the Board. In the absence of the Chair, the remaining members will elect one of their number as Chair of the meeting.
- 2.4** At least one member of the Committee must have an understanding of remuneration policies and practices and the industry in which NLG operates.
- 2.5** The Company Secretary or their nominee will act as Secretary to the Committee, unless otherwise determined by the Committee.

3. MEETINGS

- 3.1** The Committee will meet as frequently as required. Any member may call a meeting of the Committee.
- 3.2** A quorum for a Committee Meeting is when at least two Members are present.
- 3.3** The dates, times and venues of each meeting of the Committee will be notified by the Secretary to all members of the Committee a reasonable time in advance of the meeting.
- 3.4** Supporting papers for each meeting of the Committee will be distributed by the Secretary to all members of the Committee a reasonable time in advance of the meeting. All Directors will receive a copy of the supporting papers for the meeting, irrespective of their membership of the Committee unless circumstances otherwise require, for example, due to a conflict of interest.
- 3.5** Minutes of all meetings of the Committee are to be kept by the Company Secretary and are to be distributed to members for confirmation as soon as practicable.
- 3.6** Only members of the Committee are entitled to be present at a Committee meeting.

- 3.7** Directors and relevant NLG employees may be invited to attend all or part of any Committee Meeting as the Committee determines.
- 3.8** The Committee may meet with external advisors, any executives or employees or any other non-executive Directors with or without executive management being present.
- 3.9** Committee meetings will be governed by the same rules, as set out in the Company Constitution, as they apply to the meetings of the Board.

4. RESPONSIBILITIES

The responsibilities and functions of the Remuneration & Nomination Committee are as follows:

4.1 Remuneration Related:

- i. review and recommend to the Board, where appropriate, general remuneration policies, including:
 - Remuneration structure and philosophy;
 - Incentive schemes (cash and equity);
 - Employee Share Plans; and
 - Superannuation
- ii. Review and recommend to the Board the remuneration framework for the Chief Executive Officer, executive directors and other members of executive management;
- iii. Review and recommend to the Board the remuneration framework and remuneration for Non-Executive Directors, having regard to comparative market trends and within the thresholds approved by shareholders at general meetings;
- iv. determine the remuneration packages of executive management including any executive directors, having regard to the remuneration framework, comparative market trends and whether any shareholder approval is required. Such packages may include a mix of fixed, performance-based and equity-based remuneration;
- v. review trends in management compensation, oversee the development of new compensation plans and, when necessary, recommend to the Board the revision of existing plans;
- vi. review remuneration by gender;
- vii. review and recommend to the Board the awards made under any equity-based incentive plans;
- viii. review any performance hurdles for equity-based incentive plans and recommend any changes to the Board; and
- ix. review and make recommendations to the Board concerning incentive compensation plans, including the use of share options and other equity-based plans.

4.2 Succession Planning:

- i. give full consideration to appropriate succession planning, ensuring processes and plans are in place for executive Directors and other members of the executive management team;
- ii. recommend to the Board the appointment of the successor to the Chief Executive Officer, Chief Financial Officer and Company Secretary; and

- iii. consider and approve recommendations by the Chief Executive Officer of any other appointments to the executive management team.

4.3 Diversity Related:

- i. review and recommend to the Board a policy concerning diversity, including, if considered appropriate, measurable objectives for achieving gender diversity across the NLG Group;
- ii. recommend, if considered appropriate, measurable objectives for achieving gender diversity and monitor progress towards achieving them;
- iii. regularly review the proportion of women at all levels of the NLG Group and report to the Board; and
- iv. recommend strategies to the Board to address diversity.

4.4 Board and Nomination Related:

- i. review and advise the Board on the composition of the Board and its Committees;
- ii. assess periodically the necessary and desirable competencies of directors;
- iii. ensure the directors have the appropriate mix of competencies to enable the Board to discharge its responsibilities effectively;
- iv. regularly review the structure, size, diversity, mix of skills and composition of the Board and the effectiveness of the Board as a whole;
- v. identify suitable candidates to fill Board vacancies as and when they arise and nominate candidates for the approval of the Board;
- vi. oversee the directors' induction program;
- vii. ensure that directors have access to appropriate continuing education to update and enhance their skills and knowledge, including education on key developments in NLG and in the industry and environment in which NLG operates;
- viii. develop Board succession plans to ensure an appropriate mix of skills, experience, expertise and diversity;
- ix. select existing directors to recommend to the Board for re-election by rotation at NLG's Annual General Meetings, in accordance with the Constitution and recommend whether they should be endorsed for re-election by the Board;
- x. review the time commitment required from non-executive directors and whether directors are meeting that commitment; and
- xi. implement an appropriate evaluation process to review the collective performance of the Board, the Chairman of the Board and the individual performance of all the directors, including review against gender diversity objectives at all levels of NLG and carry out an annual evaluation.

5. REPORTING

5.1 The Chair of the Committee, or a person nominated by the Chair of the Committee, is to report on the proceedings of its Meetings to the Board (which may be either verbally or in writing).

5.2 All recommendations of the Committee are to be referred to the Board for approval, except as otherwise provided in this Charter.

6. ACCESS TO INFORMATION AND ADVICE

- 6.1** The Committee may seek input from individuals on remuneration policies, but no individual should be directly involved in deciding his/her remuneration.
- 6.2** The Committee has the authority to seek any information it requires from any NLG executive or employee and all executives and employees must comply with such requests.
- 6.3** In carrying out its functions, the Committee may take independent legal, financial, remuneration or other professional advice or assistance, at the reasonable expense of NLG. Unless a conflict exists or to do so would be inconsistent with the Committee's duties, the Committee is to request such information, professional advice or assistance permitted under this clause 6 via the Chairman.

7. COMMITTEE PERFORMANCE

To determine whether it is functioning effectively, the Committee shall:

- i. review this Charter annually and recommend any changes to the Board; and
- ii. undertake an evaluation of its performance and effectiveness, inviting comments from all members of the Board, at intervals considered appropriate by the Chairman.