

# Remuneration and Nomination Committee Charter

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**GQG Partners Inc.**

Adopted by the Board on October 3, 2021.

## 1 Membership of the Committee

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The Committee must consist of:

- only non-executive directors;
- a majority of independent directors;
- an independent director as chair; and
- a minimum of three members of the Board.

The Board may appoint additional non-executive directors to the Committee or remove and replace members of the Committee by resolution. Members may withdraw from membership by written notification to the Board.

All non-executive directors have a standing invitation to attend Committee meetings and have access to Committee papers, subject to conflicts. Other non-committee members, including members of management, may attend all or part of a meeting of the Committee at the invitation of the Committee chair.

## 2 Role and responsibilities

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### 2.1 Remuneration

The responsibilities of the Committee in respect of remuneration are as follows, which will be discharged after considering any recommendation of the Chief Executive Officer (**CEO**), except where the relevant matter relates to the CEO or non-executive directors:

- (a) Review and recommend to the Board employment and remuneration arrangements for the CEO, including contract terms, annual remuneration and participation in the Company's incentive plans.
- (b) Review and recommend to the Board employment and remuneration arrangements for other members of the senior executive team, including contract terms, annual remuneration and participation in the Company's incentive plans.
- (c) Conduct regular reviews of, and monitor the implementation of, the Company's remuneration framework to confirm it:
  - (1) encourages and sustains a culture aligned with the Company's values;
  - (2) supports the Company's strategic objectives and long-term financial soundness;
  - (3) aligns the objectives of the Company with those of its employees, shareholders, clients and other stakeholders; and
  - (4) is aligned with the Company's risk management framework and risk appetite.
- (d) Review major changes and developments in the remuneration policies, pension arrangements, personnel practices and industrial relations strategies for the Company.

- (e) Review and recommend to the Board major changes and developments in relation to the Company's employee equity incentive plans (including equity plans).
- (f) Oversee the operation of the Company's employee incentive plans in place from time to time and recommend to the Board whether offers are to be made under any of the Company's employee incentive plans (including equity plans) in respect of a financial year.
- (g) Review and recommend to the Board the terms of any incentive offers made to the CEO and other members of the senior executive team, including any applicable performance targets and the relevant award opportunities.
- (h) Assess and make recommendations to the Board on incentive award outcomes for the CEO and other members of the senior executive team based on performance against the applicable performance targets and any other factors that the Committee determines to be relevant (including whether the Board should consider exercising any discretion).
- (i) Review and recommend to the Board the aggregate value of award opportunities and the aggregate value of award outcomes being made based on performance for all employees.
- (j) Look to ensure that risk behaviours and outcomes and any other relevant factors are reflected in the executive remuneration outcomes.
- (k) Review and make recommendations to the Board on remuneration by gender and recommend strategies or changes to address any pay gap.
- (l) Review and recommend to the Board the remuneration arrangements for the Board Chair and the non-executive directors of the Board, including fees, travel and other benefits.
- (m) Review and facilitate stockholder and other stakeholder engagement in relation to the Company's remuneration policies and practices.
- (n) Review and recommend to the Board for approval any proposed consultancy arrangements with a director, senior executive or a related party of a director or senior executive.
- (o) Retain and terminate, at its sole discretion, any compensation consultant or other advisor used to assist in the evaluation of the CEO compensation or any other matter that comes before the Committee and to approve the consultant's or other advisor's fees or other retention terms.

## 2.2 Nomination

The responsibilities of the Committee in respect of nomination are as follows:

- (a) Assist the Board to develop and regularly review its board skills matrix setting out the mix of skills, expertise, experience and diversity that the Board currently has or is looking to achieve in its membership.
- (b) Review and recommend to the Board the size and composition of the Board, including review of Board succession plans and the succession of the Board Chair, having regard to the Board skills matrix and the objective that the Board comprise directors with a broad range of skills, expertise and experience from a broad range of backgrounds, including gender.
- (c) Review and recommend to the Board the criteria for nomination as a director and the membership of the Board more generally, including:

- (1) making recommendations for the re-election of Directors, subject to the principle that a Committee member must not be involved in making recommendations to the Board in respect of themselves; and
- (2) assisting the Board to identify qualified individuals for nomination to the Board, in accordance with the policy outlined in section 4.
- (d) Oversee the Company as appropriate in its succession planning for the CEO and other senior executives.
- (e) Assist the Board in relation to the performance evaluation of the Board, its Committees and individual directors.
- (f) Monitor that processes are in place to support director induction and ongoing education and regularly review the effectiveness of these processes.
- (g) Oversee the regular assessment of, and making recommendations to the Board as to, the independence of each director and associated disclosures.
- (h) Develop and recommend to the Board measurable objectives for achieving diversity in the composition of the Board, senior executives and workforce generally, and, on an annual basis, assess the Company's progress in achieving those objectives and recommend any changes to the Board.
- (i) Annually review the relative proportions of women and men on the Board, in senior executive positions, and across the whole workforce and submit a report to the Board, which outlines the Committee's findings.

### 3 Remuneration policies and practices

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- (a) Executive remuneration and incentive policies and practices must be performance based and aligned with the Company's purpose, values, strategic objectives and risk appetite.
- (b) Executive remuneration and incentive policies and practices must be designed to:
  - (1) attract and retain skilled executives;
  - (2) motivate executives to pursue the Company's long term growth and success, without rewarding conduct that is contrary to the Company's values or risk appetite;
  - (3) demonstrate a clear relationship between the Company's overall performance and the performance of executives;
  - (4) appropriately incentivize positive risk behaviour and provide for alignment with clients and shareholders, encourage sound risk management of both financial and non-financial risks, and discourage unnecessary and excessive risk taking; and
  - (5) allow for proper adjustments to be made, including where risk and compliance failures occur.
- (c) In the discharge of the Committee's responsibilities, no executive should be directly involved in determining their own remuneration.
- (d) The Committee must at all times have regard to, and notify the Board as appropriate of, all applicable legal and regulatory requirements, including any stockholder approvals which are necessary to obtain.

## 4 Selection and appointment of new directors

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### 4.1 Policy

Factors to be considered when reviewing a potential candidate for Board appointment include without limitation:

- (a) The skills, experience, expertise and personal qualities that will best complement Board effectiveness and promote Board diversity having regard to:
  - (1) the Board skills matrix; and
  - (2) the existing composition of the Board.
- (b) The capability of the candidate to devote the necessary time and commitment to the role (this involves a consideration of matters such as other Board or executive appointments).
- (c) Potential conflicts of interest, and independence.

### 4.2 Procedure

- (a) Detailed background information in relation to a potential candidate should be provided to all directors.
- (b) A detailed description of the role should be prepared.
- (c) The identification of potential Director candidates may be assisted by the use of external search organisations as appropriate.
- (d) Appropriate checks should be undertaken in relation to all potential candidates. This process may be assisted by the use of external organisation as appropriate.
- (e) An offer of a Board appointment must be made by the Board Chair only after having consulted all directors, with any recommendations from the Committee having been circulated to all directors.
- (f) All new Board appointments should be confirmed by letter in the standard format as approved by the Board or the Committee from time to time.

## 5 Re-election of directors

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Each year, the Committee will review each of the directors who are seeking re-election in light of their independence, the result of their performance review, the Company's succession plans and any other factor considered relevant to the director's contribution to the Board. On the basis of its review, the Committee will make a recommendation to the Board regarding whether to support the director's re-election.

## 6 Rights of access and authority

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The Committee has unrestricted access to information it considers relevant to its responsibilities. The Committee has rights of access to management and to auditors

without management present, and rights to seek explanations and additional information from both management and auditors.

## 7 Review of Charter

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The Committee will, at least once in each year, review the membership and Charter of the Committee to determine its adequacy for current circumstances and the Committee may make recommendations to the Board in relation to the Committee's membership, responsibilities, functions or otherwise.

## 8 Administrative matters and procedures

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The proceedings of the Committee will be conducted in accordance with provisions set out in Attachment 1.

# Attachment 1

## Administrative matters and procedures

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### **Meetings**

The Committee will meet as often as the Committee members deem necessary in order to fulfil their role, provided that the Committee shall not meet less frequently than annually. It is intended that the Committee will normally meet quarterly.

### **Quorum**

The quorum is at least two members.

### **Secretary**

The Company Secretary, his or her delegate, or, in the absence of either individual, such other individual who may be appointed by the Committee, must attend all Committee meetings as minute secretary.

### **Convening and notice of meeting**

Any member may, and the Company Secretary must upon request from any member, convene a meeting of the Committee. Notice will be given to every member of the Committee, of every meeting of the Committee. However, there is no minimum notice period and acknowledgement of receipt of notice by all members is not required before the meeting may be validly held.

### **Independent advice**

The Committee may seek the advice of the Company's auditors, solicitors or other independent advisers, consultants or specialists as to any matter pertaining to the powers or duties of the Committee or the responsibilities of the Committee.

### **Minutes**

Minutes of meetings of the Committee must be kept by the Company Secretary. All minutes of the Committee must be entered into a minute book maintained for that purpose and be available for inspection by any director.

### **Reporting**

The Committee chair will provide upon request a brief oral report to the Board as to any material matters arising out of Committee meetings. All directors may, within the Board meeting, request information of members of the Committee.

A copy of the minutes of the Committee will also be provided to the Board with the Board papers.

The Committee will also consider if any material matters arising out of the Committee meeting should be advised to any other Committee and, if so, ensure that this occurs.