

Nomination and Remuneration Committee Charter

Plan B Group Holdings Limited (“Plan B” or “the Company”)

1. Role and Authority

1.1 The role of the Nomination and Remuneration Committee (Committee) is to assist the Board of Directors in establishing policies and practices in the following two principal areas of responsibility, these being the:

- Nomination role – which involves ensuring that the Board is comprised of strongly performing individuals of the utmost integrity and whose complementary skills, experience, qualifications and personal characteristics are highly suited to Plan B’s present and anticipated future needs.
- Remuneration role – which involves:
 - a. enabling the company to attract, retain and motivate employees who achieve operational excellence and create value for shareholders;
 - b. rewarding employees fairly and responsibly, taking into consideration the results of Plan B, individual performance and industry remuneration conditions;
 - c. ensuring the company designs its remuneration policy in such a way that it:
 - motivates senior executives to pursue the long-term growth and success of the Company;
 - demonstrates a clear relationship between senior executives’ performance and remuneration, and
 - is understood by investors;
 - d. reflecting best practice in people development while meeting Plan B’s business needs; and
 - e. complying with the reporting and approvals requirements of the ASX Listing Rules and the Corporations Act.

1.2 The Nomination and Remuneration Committee is authorised by the Board to:

- a. seek any information it requires from the Executive Chairman or Group Executive Human Resources or other appropriate member of management in order to perform its duties, and
- b. engage, at the Company’s expense, external professionals and/or legal advice, on terms it considers are appropriate, without seeking approval of the Board or management.

2. Nomination Duties

2.1 The Committee has the following Nomination duties:

- a. periodically assess the skills required by the Board, having regard to Plan B’s current circumstances and to its strategic plans for the future;
- b. when the Committee considers appropriate, and in any event prior to the retirement of an existing non-executive director, compare the competencies required by the Board with the competencies represented on the Board by its non-executive directors and thereby identify any current or potential future competency gaps;
- c. when it is necessary to appoint a new non-executive director, to implement a process to identify and evaluate against normally accepted nomination criteria suitable candidates for appointment as non-executive director(s);
- d. at the completion of the above process, to recommend to the Board the candidate(s) that the Committee has assessed as being appropriate for appointment;
- e. recommend processes to annually evaluate the performance of the Board, its committees and individual directors;
- f. identify each non-executive director who will be required to retire at Plan B’s next general meeting of shareholders and make recommendations to the Board regarding the Board’s support for their re-election, having regard, as a minimum, to performance assessments referred to above; and
- g. prepare and review the Board’s succession plan on a regular basis.

2.2 New Board members are required to possess the particular skills, experience and expertise that will best complement Board effectiveness at that time.

In its evaluation of candidates for the Board, the Nomination and Remuneration Committee will have regard to normally accepted nomination criteria including:

- a. the ability to exercise sound business judgment;
- b. a position of leadership or prominence in a specified field;
- c. absence of conflicts of interest or other legal impediments to serving on the Board;
- d. a willingness to devote the required time;
- e. availability to attend Board and Committee meetings;
- f. appropriate experience and/or professional qualifications; and
- g. integrity and moral reputation.

2.3 In considering overall Board balance, the Committee will give due consideration to the value of a diversity of backgrounds and experiences among the members, and any existing or impending competency gaps on the existing Board.

2.4 When preparing and reviewing the Board succession plan the Committee will consider:

- a. Board size;
- b. director tenure and independence;
- c. Plan B's long term growth strategy and desired Board competencies with regard to this strategy;
- d. skills, experience and expertise of existing directors;
- e. probable retirement dates for existing directors; and
- f. the performance of existing directors.

3. Remuneration Duties

3.1 The Committee has the following remuneration duties which include reviewing and making recommendations where appropriate to the Board on:

- a. the remuneration of the Executive Chairman, any other executive director and senior executives including the Company Secretary;
- b. equity-based executive and employee incentive plans;
- c. superannuation arrangements;
- d. the remuneration framework for non-executive Directors;
- e. recruitment, retention, succession planning, performance measurement and termination policies and procedures for non-executive directors, the Executive Chairman, any other executive director and senior executives including the Company Secretary;
- f. the full disclosure of the levels and processes for setting the remuneration for directors, the Executive Chairman and senior executives in the Company's public materials including the Annual Report, ASX filings and press releases;
- g. whether, and if so when, shareholder approval of aspects of the remuneration policy and practice is required; and
- h. ensuring non-executive director remuneration remains within shareholder approved limits.

3.2 In relation to any equity-based remuneration plans the Committee's duties are to:

- a. monitor and make recommendations to the Board in respect of the design and implementation of all equity-based plans, including performance hurdles and incentive pool amounts;
- b. review these plans in the light of legislative, regulatory and market developments;
- c. in relation to each equity-based plan, consider each year whether awards should be made under it and the amount thereof; and
- d. consider whether circumstances exist under which it would be appropriate for the Board to exercise any discretion reserved to it under the rules.

3.3 In relation to other duties:

- a. at least annually review this Charter and consider whether any changes are appropriate;
- b. participate in an annual review of the Committee's performance and effectiveness;
- c. review the Company's annual Remuneration Report to ensure the disclosure complies with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations;
- d. review all reporting by the Company of its remuneration policies and practices including valuations applied to equity plans; and
- e. undertake any other duties and activities that the Board may consider appropriate.

4. Composition

4.1 The Board determines the membership of the Committee.

4.2 The Nomination and Remuneration Committee will comprise at least three members of the Board of Directors, a majority of whom will be independent non-executive directors.

4.3 The Board shall appoint one of the independent non-executive directors to serve as the Committee's Chairman.

4.4 At least one member of the Committee should have an understanding of remuneration policies and practices.

5. Meetings

5.1 The Nomination and Remuneration Committee will meet at least two times annually, and more frequently as it deems necessary.

5.2 Representatives of management may be invited to attend part or all of any meeting of the Committee.

5.3 Where a matter considered by the Committee is the subject of a conflict of interest for a Director or Committee member, the relevant minutes and/or papers may be withheld from that individual, and they may be requested to withdraw from the meeting during the consideration of that item in accordance with the Directors' Conflict of Interest Policy.

5.4 The Committee may meet with external advisers, any executive or other employee, any other non-executive Director, and may do so with or without management present.

5.5 The Chairman of the Nomination and Remuneration Committee will report to the next meeting of the full Board on the proceedings of the Committee meeting, bringing forward all Committee recommendations requiring Board approval.

5.6 The Secretary will:

- a. in conjunction with the Chairman of the Nomination and Remuneration Committee and the Group Executive Human Resources, settle agendas for and arrange meetings of the Committee so as to ensure timely coverage of all the Committee's business;
- b. distribute agendas and supporting papers to members of the Committee at least seven (7) days in advance of the relevant meeting;
- c. keep and distribute minutes of each meeting to Committee members; and
- d. circulate copies of the minutes to the remaining Board members upon request.

5.7 The quorum for a meeting of the Nomination and Remuneration Committee will be a majority of the members and include at least one non-executive director.

The Charter was adopted by the PBGH Board on 16 May 2007 and most recently amended on 16 June 2010.