

People and Remuneration Committee Charter

SenSen Networks Limited

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People and Remuneration Committee Charter

Adopted by Board: 21 March 2018

1. Establishment of Committee

1.1 Establishment

- (a) The Committee is a committee of the Board established pursuant to the Company's Constitution.
- (b) This Charter sets out the basis on which the Board has established a People and Remuneration Committee pursuant to the Constitution.
- (c) This Charter sets out the principles and processes to be followed by the Committee.

1.2 Board approval

- (a) The Board has approved this Charter.
- (b) The Board may approve any amendments to this Charter from time to time.

2. Interpretation

Unless the contrary intention is expressed in this Charter, the following words (when used in this Charter) have the meaning set out below:

Board	means the Board of Directors of the Company from time to time.
Committee	means the People and Remuneration Committee of the Board
Company	means SenSen Networks Limited.
Constitution	means the constitution of the Company.
Corporations Act	means the Corporations Act 2001 (Cth).

Director means a Director of the Company.

Key Management Personnel has the meaning as defined in the Corporations Act.

3. Size and composition of the Committee

3.1 Composition

- (a) The Committee should be of sufficient size, independence and expertise to conduct its duties effectively.
- (b) The Committee will comprise of at least three members appointed by the Board.
- (c) The Company must work to achieve the following:
 - (i) majority of Committee members must be independent non-executive Directors or as otherwise required under the ASX Listing Rules.
 - (ii) The Board shall appoint the Chair of the Committee who shall also be an Independent Director.
- (d) Should the Chair of the Committee be absent from any Committee meeting, the members of the Committee present at that meeting shall appoint one of them to be Chair of that meeting.
- (e) Other members of the Board of Directors are entitled to attend Committee meetings, but will not be entitled to vote on any matter being considered by the Committee.

3.2 Expertise

It is desirable (but not essential) for members of the Committee to have an appropriate level of knowledge of remuneration related matters, remuneration specific legal or regulatory requirements and awareness of general market practice.

3.3 Removal or resignation

If a member of the Committee ceases to be a Director, that member ceases to be a member of the Committee. The Board may remove a member of the Committee.

3.4 Secretary

The Secretary of the Committee is the Company Secretary, unless otherwise determined by the Committee. The Secretary of the Committee will be responsible, in

conjunction with the Chair of the Committee, for determining the agenda for each meeting.

4. Objectives

4.1 Authorities

- (a) The Committee reviews, advises and makes recommendations to the Board on remuneration strategy, policies and practices for the Board, the chief executive officer (CEO), chief financial officer, senior executives and other employees in relation to:
 - (i) attracting and retaining directors, senior executives and employees;
 - (ii) enabling the Company to be fair having regard to rewarding performance of directors, senior executives and employees; and
 - (iii) complying with relevant laws.
- (b) The Committee also reviews, advises and makes recommendations to the Board in relation to:
 - (i) the Diversity Policy;
 - (ii) human resources strategy, succession planning and employee engagement; and
 - (iii) work health and safety including compliance, performance measures, and safety education.
- (c) The Committee will review the following considerations in the performance of its duties and responsibilities:
 - (i) The Company's human resources strategy and any requirements for appropriate resources, policies and procedures;
 - (ii) Promoting a safe working culture;
 - (iii) Having effective remuneration policies and programs that have regard to the creation of value for shareholders and the external remuneration market; and
 - (iv) Performance management, development planning and succession management programs to enable talented, motivated and engaged people to be available to achieve the Company strategy.

5. Meetings of the Committee

5.1 Frequency

- (a) The Committee will meet as frequently as required but must meet not less than once a year.
- (b) The Secretary to the Committee or any member may call a meeting of the Committee.

5.2 Notice

The dates, times and venues of each meeting of the Committee will be notified by the Secretary to all members of the Committee as far in advance as possible.

5.3 Supporting Papers

Supporting papers for each meeting of the Committee will be distributed by the Secretary to all members of the Committee as far in advance as possible and where possible by the last working day of the week preceding the meeting.

5.4 Meeting Attendance

- (a) Only members of the Committee are entitled to be present at a Committee meeting.
- (b) The Committee may extend an invitation to any person to attend all or part of any meeting of the Committee which it considers appropriate. In particular, the Committee may meet with:
 - (i) external advisers; and/or
 - (ii) any executive or other employee,and may do so with or without executive management being present.

5.5 Quorum

A quorum for a meeting of the Committee is three members who are independent, Non-Executive Directors. A duly convened meeting of the Committee at which a quorum is present is competent to exercise all or any of the authorities, powers or discretions vested in, or exercisable by, the Committee.

5.6 Chair

- (a) In the event the Chair is unable to attend the meeting for any reason, the remaining members will elect one of their number as chair of the meeting.
- (b) The Chair of the Committee does not have a casting vote.

5.7 Constitution

Proceedings of the Committee will be governed by the provisions of the Constitution, in so far as they may be applicable.

6. Responsibilities of the Committee

The Committee is responsible for developing, reviewing, advising and making recommendations to the Board in relation to the matters set out in this Section 3.

6.1 Human Resources Strategy

- (a) Assist in the production of a human resources and employee relations strategy (**Human Resources and Employee Relations Strategy**).
- (b) Review the Company's Human Resources and Employee Relations Strategy (once drafted and approved).
- (c) Oversee the alignment of the Human Resources and Employee Relations Strategy with the Company's overall business strategy and key objective of delivering value to shareholders.
- (d) Monitor the implementation of the Human Resources and Employee Relations Strategy in section 6.1(b).

6.2 Remuneration Strategy and Incentive scheme

- (a) Ensure that the Company maintains remuneration and incentive policies and practices that are competitive, equitable and will attract and retain employees.
- (b) Review the Company's remuneration strategies and frameworks including:
 - (i) Review annually, or as and when required, the design and structure of executive incentive plans including the short-term and long-term objectives to reward the achievement of company, team and individual achievement of pre-determined business objectives. The plan is to be aligned to be cost effective and meet best practice and industry standards;
 - (ii) Review annually the outcomes of short term objectives with the aim of rewarding individuals fairly and equitably, and in line with company performance;
 - (iii) Review the progress against long term performance hurdles and make recommendations on equity allocations;
 - (iv) Annually review and approve the participation in the executive incentive plan(s); and

- (v) Review compliance with legislative, regulatory requirements and tax changes.

6.3 Managing Director's remuneration

- (a) In conjunction with the Chair of the Board, review and recommend to the Board for approval the goals and objectives relevant to the remuneration of the Managing Director.
- (b) Assist the Board to evaluate the performance of the Managing Director in light of those goals and objectives, and recommend to the Board the Managing Director's base pay remuneration level, short and long term incentives payable.

6.4 Key Management Personnel remuneration

- (a) Review the key principles to apply to contractual terms of employment for reports to the Managing Director including base pay, short term and long term incentives, superannuation arrangements, retention arrangements, termination payments, performance goals and performance evaluation procedures.
- (b) Review and approve, in conjunction with the Managing Director's recommendations, the proposed base pay increases and incentive payments for Key Management Personnel.

6.5 Non- Executive Director fees

Make recommendations to the Board regarding the Chair and Non-Executive Directors' fees and review and recommend the aggregate remuneration pool of non-executive Directors, within the maximum amount approved by shareholders.

6.6 Attract, retain and develop talent

Oversee the development and implementation of employee performance programs to attract, motivate and retain high quality people and to enable appropriate skills, experience and capability to deliver on the Company's strategy.

These include:

- (a) performance management;
- (b) development planning; and
- (c) succession management.

6.7 Diversity

Review and approve measurable objectives for achieving gender diversity and assess annually both the objectives and progress in achieving them.

6.8 Remuneration disclosure and report

- (a) Develop and review the strategy for shareholder and regulator communications in relation to remuneration issues.
- (b) Ensure proxy advisors and investor stakeholders are proactively consulted and briefed on remuneration strategies, structure and policies to mitigate reputation risk.
- (c) Oversee the preparation of, content and tone of the Remuneration Report for the Board's approval to be included in the Company's Annual Report. The Committee will provide oversight for disclosure requirements, including any listing rules, legislation, and regulatory requirements, in accordance with good governance practices.
- (d) Participate in the planning of the Company's Annual General Meeting to ensure effective communication and discussion of the Remuneration Report, in preparation for the shareholders' vote.

6.9 Workplace, health and safety (WHS)

- (a) Review and monitor the Company's strategy and framework for compliance with the WHS Regulatory obligations.
- (b) Review the Company's performance on relevant WHS measures.
- (c) Review and monitor the WHS and operational audits performance and progress.
- (d) Oversee safety education to promoting a safe working environment and culture.

6.10 Other responsibilities

- (a) The Committee will facilitate an independent three yearly review of the performance of the Board, Board Committees and Directors.
- (b) The Committee will perform other duties and responsibilities as requested by the Board or expressly delegated to the Committee from time to time.

7. Independent external advice

- (a) The Committee will have appropriate resources to discharge its duties and responsibilities, including engaging counsel, accountants or other experts such as external remuneration consultants to provide information to the Committee.
- (b) In the event that the Committee seeks a Remuneration Recommendation (as defined in the Corporations Act) from an external advisor, the Committee will take appropriate action to satisfy itself that the advice provided by the external advisor is free of undue influence from Key Management Personnel.

8. Reporting to the Board

- (a) The Committee shall regularly report to and make any appropriate recommendations to the Board at the next Board meeting.
- (b) The Committee will:
 - (i) liaise with the Audit and Risk Management Committee in relation to remuneration reporting in the financial statements and the Remuneration Report required to be given under the Corporations Act and the ASX Listing Rules;
 - (ii) oversee the preparation of the Remuneration Report for inclusion in the financial statements; and
 - (iii) review and make recommendations to the Board in relation to the Remuneration Report.

9. Review of Committee

The Board shall undertake an annual review of the Committee's performance, including an assessment of the adequacy of this Charter, and the Committee may recommend any proposed changes to the Board for approval. Ultimate responsibility for risk oversight and risk management rests with the full Board. As such the Board should review the effectiveness of the Committee at least annually.

10. Access to the Charter

A copy of this Charter shall be posted on the Company's website in a clearly marked Corporate Governance section.

11. Review of the Charter

The Committee will review this Charter annually and the Charter may be amended by resolution of the Board.

Review Date: 21 March 2019